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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 1

PRICES & PRICE INDEXES

JANUARY 1940

Wholesale Prices Retail Prices Security Prices Exchange



Published by Authority of the HON. W.D. EULER

Minister of Trade and Commerce.

OTTAWA

1940

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Issued February 27, 1940.

Published by Authority of the Hon. W. D. Euler, Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, JANUARY, 1940.

COMMODITIES:

Commodity markets were quiet during January. An index of industrial material prices (on the base August 1939=100) stood at 121.0 for the week of December 29th, rose to 122.3 for the week of January 26th, and declined again to 121.0 for the week of Jebruary 2nd. This indicated an increase of 21 p.c. over the levels of last August, and 21.5 p.c. above the final week of January 1939. The Stable price group recorded a substantial increase from 106.9 to 111.2 due mainly to a rise in the price of woodpulp. The densitive index, however, dropped from 131.4 to 127.9, as both Manufacturing and Food Materials reacted from late December highs. The former receded irregularly from 132.4 to 130.1, but Food Materials rose from 128.9 to 130.1 before dropping to 128.2 in the final reck. This was still 13.4 above the recent low in the week of November 10th.

The General Wholesale Commodity Price index closed at 82.2 for the final week of January which was also the opening level. Variations in the main groups were mostly rational. Wood Products and Non-Metallic Minerals were slightly stronger, but the other six groups failed to maintain their positions. The monthly index for January was 12.6 as compared with 51.7 in December.

Canadian Farm Products during January declined from 70.2 to 69.4. This index

COST OF LIVING:

Moderate recessions for foods were responsible for a slight decline in the dominion Eureau of Statistics cost of living index from 85.3 in December to 85.1 in Tanuary. The comparative figure for January 1939 was 83.3. An index for foods fell from 79.3 to 78.5, due principally to decreases in eggs, creamery butter, lard, salmon and codfish. These were of greater consequence than increases in meats, canned vegetables, potatoes, tea and coffee. An increase in the coal sub-group from 88.0 to 88.5 and in that for coke from 85.9 to 86.2 resulted in a rise in the fuel index from 86.1 to 86.4.

STOCKS AND BONDS:

Accompanied by a light turnover Canadian common stock prices registered moderate declines in practically all sections in January. After a minor advance which lifted the Eureau's composite index for 95 common stocks from 101.2 on December 30th to 102.3 on January 2nd, prices moved almost steadily lower to finish at the month's low of 97.7 for a net loss of 3.5 p.c. With the exception of three sub-groups all component indexes were lower, losses ranging between 8.3 p.c. for pulp and paper to 1.0 p.c. for power and traction issues. Textile stocks finished 2.3 p.c. higher while the bank and telephone and telegraph groups each gained 0.2 p.c. In the mining section, stocks followed the pattern set by industrials and utilities. An index for 22 golds, after rising from 107.6 on December 30th to 109.6 on January 3rd subsequently weakened to 104.8 on the 11st for a net loss of 2.6 p.c. A similar series for 3 base metals stiffened from 303.2 to 307.0 but later dropped back to close at 290.6 for a loss of 4.2 p.c. There was a decline of 3.9 p.c. to 140.9 in the composite index for golds and base metals. In the cond market, prices were stronger as indicated by the Bureau's revised index for Dominion of Canada long-term bond prices which gained 2.0 points to finish at 114.3. A corresponding yield index closed at 72.9 compared with 75.5 a month earlier.

There was no change in daily buying and selling rates set by the Canadian There was no change in daily buying and selling rates set by the Canadian Foreign Exchange Control Poard for sterling and United States funds during January. These remained at \$4.43.\$4.47 and \$1.10.\$1.11 respectively. At New York a revision in the Bank of England's official buying and selling rate for sterling was announced on January 8th which reduced the spread from \$4.02.\$4.04 to \$4.02.1/2.\$4.03 1/2. Further restrictions were placed on the transfer of sterling balances at the same time. Strength was shown by sterling free rates during January, quotations rising from \$3.95.7/8 at the end of December to \$3.99.1/2 on January 31st. With the exception of quotations for the two previous days, month-end levels were the highest since the first week of November. Discounts on 90-day sterling futures, New York on London, stiffened from 5.1/8¢ under spot to 3.3/4¢ during the month. On the other hand, Canadian funds at New York showed an easier tendency, final quotations at 87.5/8¢ being 1¢ under levels of a month earlier. At Montreal French francs closed 1 point higher at 2.51¢ while neutral currencies were mixed. Belgian belgas moved up from 18.63¢ at the end of December to 18.83¢ on January 31st while the Netherlands florin eased 14 points to 58.92¢ after previously touching

a mid-month peak of 59.44ϕ . It was reported in the latter part of January that the Netherlands Government would vote shortly on a bill to revalue its gold reserves 18 p.c. higher. This measure would bring the price of gold to within 4 p.c. of the 22 p.c. depreciation of the florin which followed abandonment of the gold standard. There was a net rise of more than $1/4\phi$ in the Argentine peso (free rate) to 25.31 ϕ during January, due mainly to seasonal strength.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of oats and barley, cash grain prices at Winnipeg moved lower during January. A brief rally at the beginning lifted wheat, No.1 Manitoba Northern (Fort William and Port Arthur basis) from 54 $7/5\phi$ per bushel at the close of December to a peak of $565/8\phi$ on the 2nd. During the remainder of the month prices eased irregularly to $811/8\phi$ on the 31st for a net loss of $33/4\phi$. There were corresponding losses for lower grades. A bearish factor of some importance to prices during the latter half of the month was the resumption by the United States of an export subsidy on wheat and flour shipments from the Pacific coast to China and the Philippines. Despite this fact the Gricago May future at the end of January was only 12 cents above the Winnipeg May position as compared with a margin of over 16 cents on January 2.

In the coarse grains section rye quotations showed relatively severe declines during the month, No.2 C.W. dropping $45/8\phi$ per bushel to finish at $723/8\phi$. Flax, No.1 C.W., closed 2 $1/2\phi$ lower at \$1.89 3/4 though a monthly peak of \$1.99 1/2 was touched on the opening day. Oats and barley, although finishing at levels below the month's peak, recorded net gains of about 2ϕ per bushel for the former and $3/4\phi$ for the latter.

In the export market an advice that the British Cereal Import Board had contracted for some 18 million bushels of Canadian wheat on January 10th was the outstanding event of the month. However, upward revisions in current crop estimates for Canada and Australia had a counterbalancing effect on the buying orders for wheat recently placed by the British Government. The Bureau's third crop estimate was 489,623,000 bushels while Australia's latest estimate was 210,000,000 bushels. This would make it the third largest crop on record.

	1939	1939	1940
	January	December	January
,	Average	Average	Average
Description (Basis cash per bushel,	¢	¢	\$
Fort William and Port Arthur)			
No.1 Manitoba Northern wheat	• 59.9	82.4	82.8
10.2 Canada Western oats	. 30.0	38.8	42.6
No.2 Canada Western rye	. 41.2	72.3	74.8
No.1 feed barley	. 36。≥x	47.3	49.1
No.1 Canada Western flax	. 143.6	177.0	193.7

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Reflecting weakness in the grain market, flour prices showed declines amounting to 20¢ per backel on both the Toronto and Winnipeg markets. At Toronto, list prices to wholesalers dropped from \$5.85 per barrel for 1st Patent at the end of December to \$5.75 on January 5th, while a further drop to \$5.65 occurred on the 29th. Two declines at Winnipeg on January 5th and 18th brought quotations for a similar grade down from \$6.30 per barrel to \$6.10. Quotations on Ontario winter wheat flour rose from \$3.90 at the close of December to \$4.20 per barrel on January 19th but subsequently declined to their former level for no net change. In the domestic market flour demand was slack until almost the close of the month when some improvement was noted. Export sales volume showed substantial improvement due to orders from the British Gereal Import Committee. Vanceuver reported sales to Scandinavia and Japan. Rolled oats at Toronto dropped 10¢ per 80-pound sack on January 29th to \$2.80, while a similar drop occurred for oatmeal bringing quotations down to \$3.50 per 98-pound sack. In the milled feeds section good demand coupled with smaller supplies tended to hold prices relatively steady. Bran quotations, f.o.b. Ontario and Montreal lake and rail points, ended the month unchanged at \$25.50 per ton while shorts quotations, on the same basis, eased \$1.00 to \$25.50.

Description		(See dates above)	
Flour, No. 1 Patent, Manitoba, per barrel,	\$	\$	\$
f.o.b. Ontario and Montreal lake and rail	4,88	6.00	5.75 ^x
Rolled cats, Toronto, per 80-pound bag	2.23	2.75	2.90
Bran, f.o.b. Ontario and Montreal lake and			
rail points		24.50	26.25

x Beginning Jenuary 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30¢ per barrel.

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\$ \\ \frac{1}{2} \times \\ \frac{1}{2} \time	4.65 * 3.24	

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RUBBER: Moving in line with the decline in other commodity markets, naw rubber prices at New York showed an easier tendency in January. Quotations on standard thick latex creps sheets, delivered at New York, finished the month at 19 3/8\$ per pound against 20 1/4\$ on December 30th while ribbed, smoked sheets on the same basis closed 3/8\$ lower at 18 7/8\$. On the London market prices have risen to about 2\$ above comparable New York quotations due to small supplies, estimated to be less than two months requirements. Announcement by both the United States and the United Kingdom that the operation of the rubber-cotton barter scheme would be deferred for several months was considered a bearish factor in rubber circles. Proximity of the next meeting of the International Rubber Regulation Committee also tended to reduce quotations as large buyers were inclined to remain out of the market. The Bureau's weekly raw rubber index held relatively steady during the month, closing at 43.9 compared with 45.8 in the final week of December. United States raw rubber consumption was estimated at 50,000 tons for January as against 48.428 tons in December.

	January	1939 December	January
Description	Average	Average	Average
	¢	· ¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets	18.7	23.7	22.2
Ceylon plantation, ribbed smoked sheets	16.0	22.5	213

R

LIVESTOCK: January livestock market price averages were about 2.7 p.c. above December averages as indicated by the Bureau's composite index which advanced from 90.0 to 92.4. Compared with the average level of prices ruling a year earlier, the January 1940 index showed an advance of 7.4 p.c. Calves were 21.5 p.c. above levels a year ago, lambs 17.6 p.c. and steers 8.9 p.c. Hogs were 1.1 p.c. lower. For the month under review cattle prices showed more strength in western than eastern markets, steers, good, over 1050 pounds at Winnipeg averaging 42¢ per cwt. higher at \$6.53 while at Toronto there was a rise of only 3¢ per cwt. to \$7.37. Calf prices moved 13 p.c. higher while hogs were up 1.4 p.c. Lambs eased moderately. Movements of cattle on the leading markets showed a sharp drop compared with last year, due to slow demand both in the domestic and export markets. Short runs in the second and third weeks of the month, however, tended to stiffen quotations. The sharp advance in calf prices over the past month was due in large measure to the re-opening of the United States 1940 quota at the lower rate of duty.

		(See dates above)	
Description	\$	\$	\$
Good steers over 1050 pounds per cwt.			
at Toronto	6.73	7•3 ⁴ 6•09	7.37
Winnipeg	6.07	6.09	6.53 12.49
Calves, good veal, per cwt. at Toronto	10.09	10.75	12,49
Winnipeg	8.50	9.30	9。95
Hogs, bacon, per cwt. at Toronto	9.22	8.94	9.07
Winnipeg	8.54	8.49	8.61
Lambs, good handyweight per cwt. at Toronto	8.88	10.48	10.63
Winnipeg.		9.20	9.15

BUTTER: A monthly average of creamery butter prices at five representative centres was 28.7ϕ per pound for January as against 29.0 ϕ in December and 23.7ϕ in January, 1939. Prices at western centres showed greater weakness than did quotations at castern points. Indicative of the narrow range of quotations over the past month, the composite weekly average moved between a high of 28.98ϕ per pound in the first week of January and a low of 28.57ϕ in the closing week. This latter figure compared with 28.39ϕ for the final week of December. At Montreal weekly averages closed the month $1/10\phi$ higher at 29.7ϕ per pound while at Toronto prices were $3/10\phi$ lower at 28.7ϕ . A proliminary release issued by the Agricultural Branch of the Dominion Bureau of Statistics showed cold storage holdings of creamery butter for Canada at $32.7^{14}3.759$ pounds on February 1st as compared with a revised figure of 40.903.868 pounds a month earlier.

		(See dates above)	
Description	φ	¢	φ
First grade creamery butter, per 1b. at Montreal Toronto	24.2	29.2 29.1	29.0 28.9

EGGS: As in December, increased ogg receipts from country points during January exceeded consumer demand, with a consequent drop in prices. Lesses were most severe for top grades, especially at Maritime centres where net decreases up to 9¢ per dozen were recorded. There were declines of about 2¢ per dozen for lower grades. A Dominion weighted average of prices in eight representative cities was 22.37¢ per dozen in January as against 26.76¢ in December and 25.42¢ for January 1939. According to

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preliminary figures released by the Agricultural Branch of the Dominion Bureau of Statistics cold storage heidings were 7/9,652 dozen on February 1st compared with 670,000 dozen a month earlier.

							1939	1 939	1940
							January	December	January
Descr	iption						Average	Average	Aberage
Eggs,	grade A,	large,	per	dozen,	at	Montreal.	27.6	3 ⁶ / ₃ ,9	27.0
						Toronto	25.9	36.2	24.9

COTTON: Following the establishment of a peak price of 10.93¢ on the opening day of the month quotations on raw cotton, spot, upland middling at New Y.ch, declined irregularly during January. A low of 10.16¢ per pound was touched on the 25rd while the close at 10.26¢ indicated a net loss of 1/2¢. There were sharp declines on the Liverpool and Bombay markets towards the end of the month where prices had been ruling as much as 3 1/2¢ to 4 1/2¢ above New York compared with a normal parity of 1 1/2¢ per pound. The Bureau's weekly index of raw cotton prices, on the base 1926≈100, moved down from 70.7 at the end of December to 66.0 in the final week of January. Cotton bale openings (500 pounds gross) by Canadian mills totalled 27,752 bales in December and with the exception of the previous month's figure of 31,370 bales were the largest for any month in the past three years. The 1939 total of 255,927 bales was the largest since 1937 when 263,202 bales were opened.

		(See dates above)	
Description	¢	¢	¢
Raw cotton, upland middling, at New York, per			
1b. (Canadian funds)	8.6	11.5	11.8

LUADER AND EIMER: Following advances in November and December, quotations for a representative list of lumber and timber specifications were unchanged to lower in January. A mid-month drop from \$26.75 per M to \$24.50 for fir flooring, No.1 and 2 f.o.b. mill, lowered the composite fir group index from 101.9 for the week ending January 12th to 100.9 in the following week. No other changes were recorded, other composite indexes remaining unchanged at index levels ruling in the latter half of December. Since August the Bureau's combined lumber and timber price index has advanced about 5.1 p.c. or from an index level of 96.3 to 101.2. Export demand continued to be the mainstay of markets during the month, domestic sales being only moderate. Shipments of British Columbia lumber to the United Kingdom totalled 71.961.764 feet in December, while the total for the year reached a record figure of 965 million feet.

(See dates above)

		(DOC MINARS CODES	' /
Description (Price Indexes 1926-100)			
White pine lumber	102.7	106.7	106.7
pruce lumber	80°4	95.7	95.7
Fir lumber p	88.9	101.9	100.9
Cedar lumber	98.4	125.9	125.9

IRON AND ITS PRODUCES: An advance in profit iron was mainly responsible for an increase of 0.6 in the Iron and Steel index to 102.6, or 5.1 p.c. acove levels of a year ago. A rise of \$3.00 to \$75.50 per ten for No.1 foundry pig on moved the profit iron and steel billets sub-section index up 7.7 points to 100.4. On the other hand there was a minor decline in the rolling mill products index from 109.9 to 109.5; largely accounted for by a drop in the basic price for steel plates from \$2.47 per ct 5. to \$2.33. Canadian steel mills cintinued to operate close to capacity, the customaxy seesonal reduction failing to materialize, due to large backlogs coupled with further orders for war materials.

							(See dates above)	
Description						\$	\$	\$
Pig iron malleable,	per	gross	von,	f.o.b.	plant.	20.50	23.50	23.50

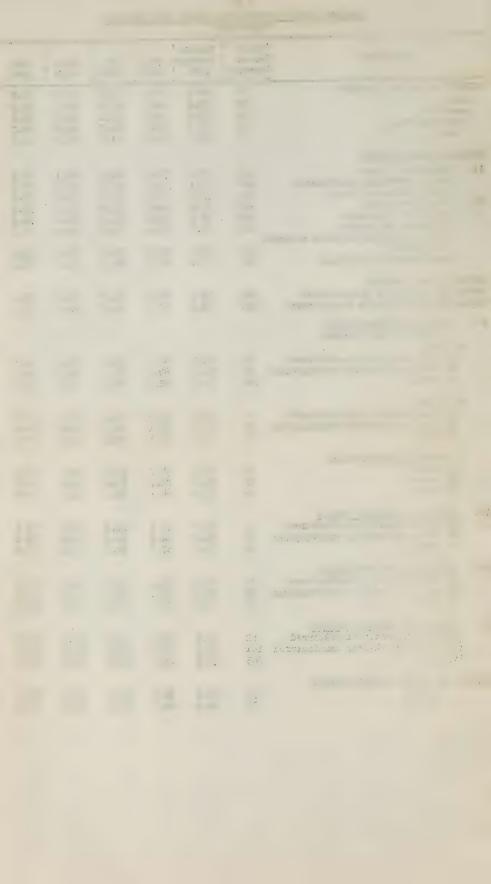
SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1986-100)

	Commodity	:No.of :Price :Series		Yearly: Average: 1938:	Jan. 1939	Nov. 1939	Dec. 1939	Jan. 1940
Total	Index 567 Commodities	567		78.6	73.2	80.3	81.7	82.6
CHIEF	COMPONENT MATERIALS CLASSIFICATE	ON						
I.	Vegetable Products	135		73.8	60°,†	68.4	71.9	73.5
II.	Animals and Their Products			76.7	73.0	80.8	80.3	79.9 82.2
III.	Fibres, Textiles & Textile Produ			67.5	65.9	79.0	81.6	
IV.	Wood, Wood Products and Paper .			77.5	76.2	84,6	85.1	86.7
V.	Iron and Its Products			100.4	97.6	10,1,9	102.0	102.6
VI.	Non-Ferrous Metals & Their Prod			72- 9	70.3	14.5	75.3	76.3 87.1
VIII.	Non-Metallic Minerals & Products of Chemicals and Allied Products	85		86. 7 79. 9	85.7 78.8	8 5.8	80. 5 86. 5	86.9
7.6 16 4 8	OLIOPLIA CONTRACTOR CO	0 0 0	-	1707	1000	0 700	0037	0000

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SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926-100)

Commodity	No. of Price Series	Yearly Average 1938		Nov.: 1939:	Dec. 1939	Jan. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	64.3	77.0	78.0	78.8
Stable	12	90.8	88.1		94.5	96.8
Sensitive	18	53.8	52.2	93.4 67.0	68.3	68.6
Manufacturing	13	50.0	50.7	69.3	69.0	68.9
Food	5	65.7	56.4	61.5	66.2	67.7
3000	2	02.1	2004	01.9	00.2	01+1
PURPOSE CLASSIFICATION						
	236	77 0	74.4	81.2	81.3	82.2
In Consumers' Goods	126	77.2	71.7	78.9	79.0	79.7
Foods, Beverages and Tobacco Other Consumers! Goods	110	77.1 77.2	76.2	82.7	g2.9	83.8
II. Fraducers Goods	402	75.8	68.1	75.2	77.9	79.1
Producers Equipment	5/4	95.1	95.0	96.5	96.6	96.6
Fraducers Materials	378		65.1	72.8	75.8	77.1
Building and Construction Materi		73.7	09.1	1000	1000	110-
Materials	111	89.1	87.3	93.2	94.2	93.9
Manufacturers Materials	267	71.1	61.3	69.3	72.7	74.2
Wallates ear er e. Waleliale	201	1707	040)	رەون	1 -0 i	1.400
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.8	71.9	74.2	75.1
Total Fully and Chiefly Manufactured	322	78.2	73.5	80.2	81.1	81.5
10 tal 1 dilly cond onlorly mand act al be)==	100-	1707	00.5	3202	020)
I. Articles of Farm Origin.						
(Domestic and Foreign)	•					
A. Field						
(a) Raw and partly manufactured	95	63.0	46.7	55.4	60.1	61.5
(b) Fully and chiefly manufacture	d 91	76.5	69.4	76.3	78.3	78.7
(c) Total	186	70.3	58.9	66.7	69.9	70.8
B. Animal				\	-1	a7 a
(a) Raw and partly manufactured	46	79.8	79.9	84.6	84.7	83.8 80.9
(b) Fully and chiefly manufacture		74.3	69.1	80.3	80.4	82.2
(c) Total	105	76.7	73.8	82.2	82.2	05.6
C. Canadian Farm Products		60.0	54.7	52.0	58.7	60.8
(1) Field	52	69.0	81.7		86.5	85.5
(2) Animal	18 70	81.3 73.6	64.8	87.0 65.1	69.1	70.0
(3) Total	10	1200	0460	02*7	03.1	10,0
II. Articles of Marine Origin						
(a) Raw and partly manufacturedm	5	65.4	63.3	82.2	78.6	75.1
(b) Fully and chiefly manufacture		72.0	68.9	79.6	80.2	78.8
(c) Total	16	70.2	67.4	80.3	79.8	77.8
(0) 10 00%	20	102-	-14.		1000	
III. Atticles of Forest Origin						
(a) Rew and partly manufactured	37	85.5	83.1	95.8	96.8	99.6
(b) Fully and chiefly manufacture		69.9	69.6	74.1	74.3	74.8
(c) Total	57	77.2	76.0	84.2	84.8	86.4
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	81.5	81.1	83.8	83.9	85.0
(b) Fully and chiefly manufacture	ed 141	90.5	88,2	90.7	90.9	91.1
(c) Total	203	86.5	85.0	87.6	87.8	88.4
IMPORT AND EXPORT CLASSIFICATION						-1
Imports	76	83.1	85° 7	92.5	93.8	94.8
Exports	70	70.9	60.6	68.5	71.5	73.2



INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials) (1926=100)

Commodity	No. of Price Series	Yearly Average 1938	Jan.	Nov.	Dec. 1939	Jan. 1940
Total Index	567	78.6	73.2	80.3	81.7	82.6
I. Vegetable Products	135	73.8	60.4	68.4	71.9	73.5
Fruits Fresh Dried Canned Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products and Glucose Tea, Coffee, Cocoa and Spices Tobacco	15 4 56 23 12 8 9 85 15	70.3 69.8 78.9 65.0 68.1 80.4 91.4 61.2 59.9 84.1 73.9 51.3	66.4 64.7 78.0 64.7 43.0 62.3 85.3 57.5 57.1 82.9 73.0 45.3	85.3 87.5 89.3 68.4 51.8 84.4 80.3 64.1 95.3 84.5	75.4 74.6 87.2 68.4 59.3 75.8 83.3 77.1 64.1 95.8 840.7	76.2 75.9 85.7 68.8 60.8 77.5 83.3 76.6 63.8 98.1 90.1
Vegetables Miscellaneous	13 22	51.5 66.3	59.1 59.9	57.3 64.7	58.7 66.3	67.0 65.6
II. Animals and Their Products	76	76.7	73.0	80.8	80.3	79.9
Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 96 92 4 10 15 3	71.9 53.2 64.8 85.0 91.2 82.0 79.2 78.4 58.8 67.5	69.2 48.7 74.0 83.9 90.3 86.0 78.1 71.8 49.8 59.5	83.1 50.2 116.6 109.2 100.1 87.9 79.4 81.0 53.9 76.7	82.6 52.8 119.3 109.2 100.1 90.0 79.3 81.4 52.7 68.0	82.0 52.8 115.8 108.8 100.5 92.4 80.2 81.7 49.7 58.1
III. Fibres, Textiles and Textile Products	85	67.5	65.9	79.0	81.6	82.2
Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets	2 5 9 3 1 0 9 2 2 4 5 3 6 5 1 6 2	52.0 51.2 72.2 55.3 57.0 64.1 65.6 44.8 53.7 778.5 57.5 91.7	52.0 80.8 69.7 81.9 83.7 44.4 61.7 65.0 44.7 42.8 52.3 73.5 88.2 89.8 73.2 93.1	61.5 75.9 84.3 89.5 76.0 76.0 69.0 45.0 89.0 101.1 90.0 89.3 93.1	69.1 85.5 77.3 85.7 93.3 76.2 72.0 76.0 47.2 89.0 101.8 95.9 100.0 96.6	70.2 85.9 77.9 85.7 93.3 72.3 66.5 78.4 76.0 47.2 87.4 101.8 912.3 100.1 96.7

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	Commodity	:	Price : Series:		: Jan. : 1939	: 1939	: Dec. : 1939	: 19 ^N 0
IV.	Wood, Wood Products and Paper		49	77-5	76.2	84.6	85.1	86.7
	Newsprint		5	68.2	68.1	73.6	73.6	73.6
	Lumber Pulp		33	89.8	88.8	99.9	101.4	101.2
	Furniture		3	75.6	69.9	86.3	86.3	96.0
	Matches		1	85.5 77.9	83.7 77.9	80.6 77.9	81.6 77.9	86.7 77.9
r.	Iron and Its Products		71,1	100.4	97.6	101.9	102.0	102.6
	Pig Iron and Steel Billets		3	96.0	90.2	92.7	92.7	100.4
	Rolling Mill Products		14	107.5	104.1	109.7	109.9	109.8
	Pipe (Cast Iron and Steel)		2	99.4	97.1	94.3	94.3	94.3.
	Hardware		16	90,1	88.1	89.0	89.3	89.7
	Wire Scrap		2	100.4	97.2	97.2	97.2	97.2
	Miscellaneous		3 5 1	65.9 112.5	70.0	91.3	91,3	91.3
			1	115.9	112.5	112.5	112,5	112.5
ı.	Non-Ferrous Metals and Their Products		18	70.9	70.3	74.5	75.3	76.3
	Aluminum		2	91.5	81.3	80.4	81.8	82.7
	Antimony		1	88.7	81.2	87.1	91.6	91.6
	Brass and Copper Products		6	73.7	76.1	82.6	82.6	82.7
	Lead and Its Products		2	52.3	49.9	57.2	59.1	62.0
	Silver		1	70.1	69.5	62.0	62.6	62.3
	Tin Ingots		2	67.6	92.3	94.9	92.3	91.0
	Zinc and Its Products		2	44.3	42.8	51.3	54.2	58.6
	Solder		1	74.6	74.6	95.2	95.2	88.8
II.	Non-Metallic Minerals and Their Products		83	86.7	85.7	86.5	86.5	87.1
	Clay and Allied Material							
	Products		10	86.0	83.8	86.2	86.2	86.2
	Pottery		5	96.6	96.6	103.0	103.0	103.0
	Coke		13	94.4	95.9	95.7	95.8	96.3
	Manufactured Gas		2	111.0	111.0	121.9	121,9	121.5
	Coal Tar		5316624	94.7	94.7	94.7	94.7	98.9
	Glass and Its Products		6	79.1	74.9	91.1	92.9	92.9
	Petroleum Products		6	72.2	68.5	69.7	69.9	70.3
	Asphalt		2	92.2	92.2	92.2	92.2	92.2
	Salt		7	82.7	97.6	116,6	116.6	116.6
	Sulphur		1	96.5	92.3	101.6	101.6	101.6
	Plaster		3	113.3	109.3	106.1	106.1	106.1
	Lime		1 3 4 1	104.2	100.3	101.2	101.2	101.8
	Cement Sand and Gravel		g	102.4	96.7	96.7	96.7	96.7
	Crushed Stone		3	90.2	87.8 85.8	83.1 65.8	84.3 73.1	80.4
	Building Stone		3	64.3	64.3	64.3	64.3	73.1
	Asbestos		ğ	76.8	76.8	73.3	66.8	74.0
III.	Chemicals and Allied Products		77	79-9	78.8	85.8	86.5	86.9
	Inorganic Chemicals		22	87.2	86.4	85.0	85.5	86.1
	Organic Chemicals		6	75.5	73.0	74.1	74.8	74.8
	Coal Tar Products		2	93.1	89.9	89.9	89.9	89.9
	Dyeing and Tanning Materials			104.7	104.0	115.0	115.2	116.7
	Explosives		8	74.7	74.7	73.1	73.1	73.1
	Paint Materials		9	70.2	68.4	74.8	75.6	77.3
	PaintsPrepared		\$	71.2	68.4	71.8	71.8	71.8
	Drugs and Pharmaceutical		10	74.8	73 7	114.8	118 5	118 0
	Chemicals Fertilizers		10	78.9	73•3 82•8	82.9	118.5	118.9
	Let of Tirels		10	1007	0=+0	05.9	00,7	0-+7
	Industrial Gases		5	91.5	88.7	88.0	87.4	85.8

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INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used) (1926-100)

					•	•
Commodities		Yearly Average 1938	Jan. 1939	Nov. 1939	Dec. 1939	Jan. 1940
CONSUMERS GOODS (GROUPS A AND B)	236	77.2	74.4	81.2	81.3	82.2
A. Foods, Beverages and Tobacco	126	77.1	71.7	78.9	79.0	79.7
Beverages	9	78.2	77.8	95.6	95.4	95.3
Flour and Milled Products Bakery Froducts	12	80.4 91.4	62.3 85.3	68.8 84.4	75.8 83.3	77.5
Fish .	1.6	71.9	69.2	83.1	82.6	83.3 82.0
Fruits	15	70.3	66.4	85.3	75.4	76.2
Meats and Poultry Milk and Milk Products	10	79.2 78.4	78.1 71.8	79.4 81.0	79•3 81•4	80.2 81.7
Sugar and Its Products	8	84.1	82.9	95.3	95.5	98.1
Vegetables Eggs	13 3	51.5 67.5	59.1 59.5	57•3 76•7	58.7 68.0	67.0 58.1
Tobacco	· 8	51.3	45.3	45.5	40.7	40.7
Miscellaneous	18	65.2	59.8	733	69,2	66.1
B. Other Consumers: Goods	110	77.2	76.2	82.7	82.9	83.8
Clothing, Boots, Shoes,						
Rubbers, Hostery and Underwar	52	74.2	72.5	83.0	84.7	85.6
Household Equipment and		·				
Supplies	58	79.4	78.9	82,4	81.5	82,4
GROUPS G AND D)	402	75.8	68.1	75.2	77•9	79-1
C. Producers' Equipment	5/4	95.1	95.0	96.5	96.6	96.6
Tools	3	91.3	91.3	91.3	91.6	91.6
Light, Neat and Power Equipment and Supplies	17	95.7	95.6	97.2	97.3	97.3
Explosives	2	95.7 74.7	95.6 74.7	73.1	73.1	73.1
Miscellaneous	5	95.3	95.3	95.7	95.7	97.1
D. Producers! Materials	378	73.7	65.1	72.8	75.8	77.1
Building and Construction Materials	111	89.1	87.3	93.2	94.2	93.9
Lumber .	33	89.8	88.8	99.9	101.4	101.2
Paint Materials	13	69.6	66.1	72.5	72.6	73.1
Miscellaneous	65	93•3	91.1	91.9	92.6	92.1
Manufacturers Materials	267	71.1	61.3	69.3	72.7	74.8
Textiles and Clothing	64	65.3	63.8	78,2	80.6	81.2
Furs and Leather Goods For Metal, Forking Industries	24 41	71.2 76.9	70.4 75.9	89.9 80.7	91.1	90.4
For Chemical Using Industries	43	88.6	87.2	88.5	88.8	89.3
For Meat Packing Industries For Milling and Other Industri	14 1es 23	82.0 68.1	86.0 43.0	87.9 51.8	90.0 59.3	92.4 60.8
Miscellaneous Producers!						
Materials	68	69,2	63.4	70.4	72,2	74×5

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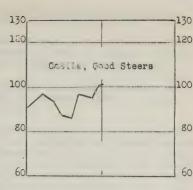
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WHOLESALE PRICES OF IMPORTANT COMMODITIES

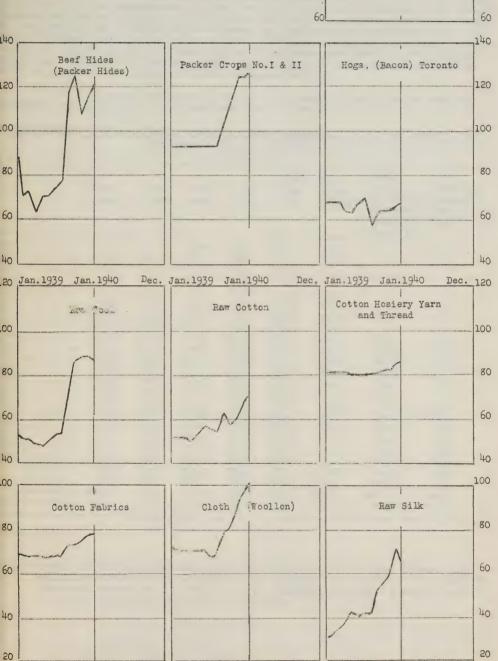
COMMODITY		Averag 1926	: 195	8 : ""	Dec. 1939	Jan.	
OATS, No.2 C.W.		\$	\$		\$	\$	-
Ft. William and Pt. Arthur cash basis	Bush.	،548	.413	.300	.338	.426	
WHEAT, No.1 Man. Northern Ft. William and Pt. Arthur cash basis FIOUR, First Patent, 2-98's	Bush.	1.495	1.015	•599	.82)4	. 828	
Jute, Toronto			6,491	4.875	6.004	5.750	
SUGAR, granulated, Montreal xRUBBER, Ceylon, ribbed, smoked	Cwt.	5.958	4.895	4.800	5.560	5.560	
sheets, f.o.b. New York CATTLE, Steers, good over	Lb.	.488	.148	.160	.225	,213	
1050 lbs. Toronto HOGS, Bacon	Cwt.	7.330	6,264	6.730	7.340	7.370	
Toronto	Cwt.	13.320	9.529	9,220	8.940	9.070	
BEEF HIDES, Packer Hides,							
Native Steers, Toronto LEATHER, Packer crops, No.1	Tp.	.135	.111	.1.20	. 155	.163	
and 11, f.o.b. Distributing points BOX SIDES B,	Lb.		.374	.360	.480	.485	
Oshawa	Ft.	.263	.211	。220	.270	.270	
BUTTER, Creamery, finest prints, Montreal	Lb.	•390	. 284	. 242	. 292	. 290	
CHEESE, Canadian, old, large, Montreal	lb.	. 227	.182	.200	. 230	. 230	
EGGS, Grade "A" Large, Montreal	Doz.		٠335	.276	.339	. 270	
COTTON, raw 1" - 1 1/16" Hamilton	Tp.	. 194	.106	.106	. 1.40	.141	
COTTON YARNS, 10's white single Hosiery cops, Mill	Tp.	.368	. 250	c 248	.313	.313	
XSIIK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Tp.		1.818	1.999	4.496	4.272	
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	•306	,168	.160	.270	.270	
700L, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.160	.270	.250	
PULP, groundwood, No.1	To.	٥٤٥	0.7.07	0 2 00	٥٤١٥	• = 50	
f.o.b. Mill PIG IRON, Malleable, f.o.b.	Ton Gross	30.230	21.762	21,232	30.461	30.985	
plant STEEL, merchant bars, mild	Ton 100	25.680	22,000	20.500	23,500	23.500	
Mill COPPER, Electrolytic, domestic	Tps.	2.450	2,625	2,550	2,550	2,550	
Montreal LEAD, domestic, f.o.b. carlots	Cwt.		10.550	10.640	11.150	11.150	
Montreal FIN INGOTS, Straits, f.o.b.	Cwt.	8.154	4.176	3.981	4.760	5.000	
Toronto ZINC, Domestic, f.o.b. carlots	Tp.	.669	.458	.498	° 6 ₇₁ 2	.620	
Montreal COAL, Anthracite, Toronto	Cwt.	8,825	3.900	3.769	4.760	5.150	
f.o.b. carlots DOAL, Bituminous, N.S.	Ton	12,110	10°511	10,500	10,050	10.540	
run-of-mine	Ton	6.083	5,417	5.500	5.500.	5.500	
Toronto SULPHURIC ACID 66° Baume	Gal. Net	. 253	.158	.150	-155	.155	
Toronto	Ton	14,000	17.000	17.000	17.000	17.000	

Canadian Funds.

THE REPORT OF THE PERSON OF TH April of the last of the THE PARTIES attend the distance ada a filita a a di la · C - C - 11 "Teamory, floud prints, . rew 18 - 1 1/160 The state of the state at the state of the s - allandide. Teteca . off namet, offeriation of the - 11 WHOLESALE PRICE INDEX NUMBERS 1939 AND 1940 (1926-100)



Dec. Jan. 1939 Jan. 1940



Dec. Jan. 1939 Jan. 1940

Jan. 1939 Jan. 1940



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JANUARY, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, fell from 85.3 in December to 85.1 in January, reflecting easier prices for foods partially offset by seasonal advances in coal and coko.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., declined from 81.1 in December to 80.7 in January. When foods were emoved from this index it was unchanged for January at 82.7.

An index for 46 food items declined from 79.3 in December to 78.5 in January, declines in eggs, creamery butter, canned salmon, lard and codfish being of more importance than advances in meats, canned vegetables, potatoes, onions and tea. Retail food prices in January, 1940, were approximately 1.5 per cent below the level of October, 1939. Between december and January Grade "A" eggs fell from 41.4ϕ to 33.9ϕ per dozen, while an average of Grade "B" and "C" eggs was 28.6ϕ in January as compared with 32.8ϕ in December. Lard prices declined from 12.9ϕ to 12.7ϕ per pound. Meat prices advanced as follows: Shoulder decef from 16.8ϕ , veal from 16.8ϕ to 17.2ϕ , fresh pork from 23.1ϕ to 23.4ϕ and cooked ham from 57.3ϕ to 57.4ϕ per pound. Potatoes averaged 29.0ϕ per peck as against 28.4ϕ in December. Tea advanced one cent per pound to 64.5ϕ

The fuel index rose from 86.1 to 86.4 as a result of the following sub-group mcreases: Coal from 88.0 to 88.5 and coke from 85.9 to 86.2.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939, AND OCTOBER 1939-14WARY 1940.

(1926-100)

:	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	: Fuel, : Clothing,: : Household:	Require- ments, etc.
913 914 915 916 917 918 919 920 926 929 930 931 932 933 934 935 936 937 938 939 January 0ctober November December 940 January	65,4 66,0 67,2 72,5 85,6 107,2 124,2 100,0 99,9 99,2 89,6 77,5 78,6 79,1 80,8 84,1 83,3 84,7 85,0 285,3	66.2 68.9 69.5 77.5 100.0 114.6 122.5 141.1 100.0 101.0 98.6 77.3 64.3 64.3 63.7 69.4 70.4 77.3 78.0 75.2 79.8 80.5 79.3 78.5	65.257926.6 64.577786.6 64.577786.6 100.047247786.4 95.7786.4 85.77866.4	64.1 62.2 60.3 60.9 65.4 69.5 100.3 105.9 103.7 85.1 81.3 87.9 89.9 89.9 89.9 89.9	63.3 63.9 69.6 79.7 109.5 125.9 153.2 100.0 96.9 93.9 82.3 67.1 69.7 72.7 73.3 72.8 73.1 75.7	66.2 66.2 76.8 76.8 95.4 100.0 99.4 100.0 99.4 100.0 99.4 100.0 99.4 99.2 99.2 99.4 99.4 99.4 99.4 99.4	100.0 98.9 96.7 82.5 70.1 73.7 74.1 75.9 78.6 79.3 77.8 80.2 80.6 x81.1 80.7	100.0 96.9 94.9 87.3 80.3 76.2 77.7 77.5 78.0 79.8 80.6 80.3 80.5 80.7 82.7 82.7

[%] Revised.

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

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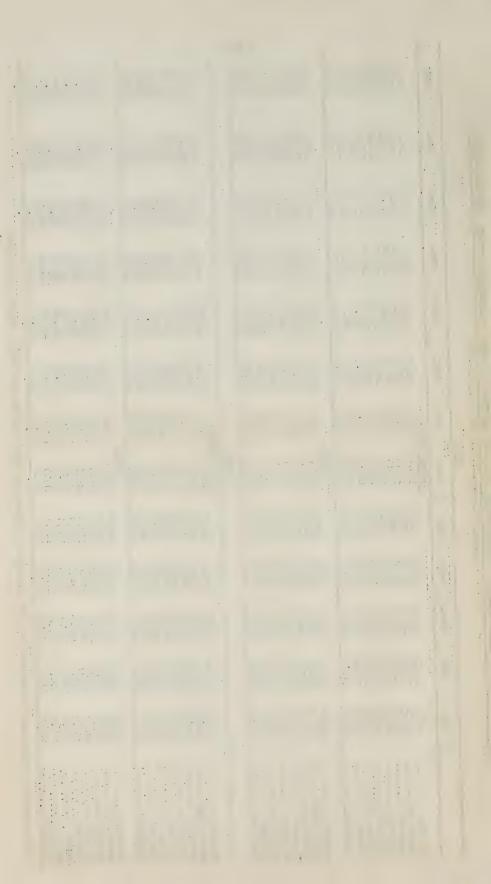
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The state of the s	•	11 -
Cheses (pound)	82888884448888 4 8	Vinegar (pint) (
Butter Cream- ery (pound)	445.347.35.35.35.35.35.35.35.35.35.35.35.35.35.	Potatoes (peck)
Butter Dairy (pound)	29 22 22 22 22 22 22 22 22 22 22 22 22 2	Coff fac (pound) (poun
Milk quart):	444444888484	000000000
FEES Greater Bridge Bridge Greater Critical Crit	#40 20 20 20 20 20 20 20 20 20 20 20 20 20	88888877888748 44 44 44 44 44 44 44 44 44 44 44 44 4
Eggs Fresh Gade"A"	8828222228844	Sugar (pound)
Lard (Pure (Pure (Pure))	4822111111188 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Sugar Granu- lated (pound) (6.33 (6.33 (6.34 (6.
Breakfast (pound)	% % % % % % % % % % % % % % % % % % %	Prum (pound) (
Pork : Salt : 1 (Pound):	21111111111111111111111111111111111111	Apples ated (pound) (pound) 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2
Pork Fresh (pound)	######################################	Dound Son WWW WWW Son
Mutton Roast (pound)	28222222222222222222222222222222222222	Hice (pound)
Veal Poact (pound)	4844444444444 4844844444444	Rolled Posts of Council of Counci
Beef Chuck (pound)	44778557777858 3	Flour (pound)
Beef Sirloin (pound)	7,7,7,7,7,7,7,7,7,7,7,7,7,7,7,7,7,7,7,	Bread (pound) (pound) (cc.22 cc.22 c
Year and Month	January January January January Larch Larch Nay June June June Sepanber Novamber Novamber Jug40 January	Year and Month 1932 January February March May July July August September October November December 1940

LY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFFED CITTER 1028 AND 1020 X	TOTAL STATE OF THE TOTAL TOTAL TOTAL	(Dominion Average of \$14.02 for 1913=100)
SUDGET OF S		(Domin
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13 1117.00 1117.0 110 5111 5111 5111 51110 51110 51110 51110 YEAR Dec. 112°6 1113°5 110°5 110°5 113°1 122°5 Nov. 1115.00 127.4 119.3 119.3 1130.8 1130.8 1129.1 129.1 20111223 Oct. 1135 Sept. 129,8 1119,7 1131,3 1135,9 1133,2 113 105,000 119 9 116 9 124 7 140 0 135 1 119,7 Aug. 118.0 132,0 F0005 108 1 110 4 4 110 4 4 109 6 109 6 109 6 120 6 FOODS ... 1188.9 1188.9 11188.6 1118.6 1118.5 1118.3 118.3 July 13038 129 3 119 9 1938 TOTAL. 1939 1009 1233.0 Tune 129 3 127 6 141 3 141 3 133 7 121 3 130 9 128,1 128,1 128,1 133,9 130,0 100,0 100,0 100,0 100,0 100,0 100,0 100,0 100,0 100,0 100,0 100,0 Mav April 117.6 120.6 120.2 120.7 120.7 293 Mar. 117.6 121.7 121.7 121.7 121.7 120.5 120.5 120.5 Feb. 116.8 1119.0 1119.0 1119.0 1119.0 130,17 1121,27 1127,8 1134,9 1119,9 1119,9 11113.7 11116.0 1110.3 1110.3 110.3 120.3 1255 11185 1256 1306 1306 1306 1256 1256 1256 116.9 1121.1 1120.7 1116.9 119.3 119.3 130, 8 121, 9 141, 9 136, 4 120, 1 130, 1 131, 1 131, 1 Jan. Saint John Montreal Halifax Saint John Calgary Tinnipeg, assesses degina Jalgary occossor Montreal coccees Toronto Wirmipeg Regina Calgary Winnipeg Montreal Winnipeg. Regina falifax opereres Montreal Poronto Saint John ; ... falifax opposite Saint John Regina Calgary Vancouver Vancouver Vancouver ancouver

111 and 112. x Corresponding imdexes may be obtained for 1936 and 1937 in Prices and Price Indexes 1913-1937, pages



INVESTORS! INDEX NUMBERS OF COMMON STOCKS

Canadian common stock prices moved irregularly lower on moderate trading during January and the Investors' daily price index for 95 industrial, utility and bank stocks dropped from 101.2 on December 30 to 97.7 on January 31. This was the lowest level attained since the sharp break in prices in September. Industrial stocks were mainly responsible for the decline and all divisions of this group, textiles excepted, shared in the recession. Not losses ranged between 1.1 and 8.3 p.c., the more pronounced being for pulp and paper issues, building materials, machinery and equipment, milling, industrial mines and oils. The industrial index fell 7.4 points to close the month at 158.0. Utilities were down 0.5 to 45.1. In this group, transportation and power stocks registered losses of 4.3 p.c. and 1.0 p.c. respectively, while communication issues advanced fractionally. The index for eight banks gained 0.2 to 84.6, fluctuating between a low of 83.9 on January 4 and a high of 85.1 on January 24.

MONING STOCK PRICES

Following a relatively firm opening, prices of Canadian mining issues drifted steadily to lower levels during January. Consequently the price index of twenty-five mining stocks registered a net loss of 3.2 p.c. to close at 140.9 on January 31. This series was still nearly 11 points above its 1939 low, established at the correct of the war. The decline was gradual and common 30 both gc'd and base metal sections, but weakness was more pronounced in the latter. The base metal index dropped to 290.6 on January 31, showing a decrease of 12.6 points over the comparable figure of a month earlier. Golds moved within a range of 4.8 points and finished the month at 104.8, the minimum since December 22. Despite the declining tendency noted, a monthly average index for golds rose from 105.0 in December to 107.3 in January and base wetals from 298.0 to 298.8. Listed below is a table of average prices for the weeks of December 28, 1939, and February 1, 1940, as compiled by the Dominion Bureau of Statistics.

Beattie Bralorne Buffalo-Arkerite Central Fatricia Deme	Feb.1 \$ 1.11 11.00 8.47 2.47 28.17	Dec.28 \$ 1.08 11.05 8.20 2.44 29.20	Little Long Lac	Feb.1 \$ 3.01 4.55 56.00 3.91 2.13	Dec.28 \$ 3.03 4.19 57.65 4.08 2.17
God's Lake	.56 14.75	.63 14.55	Reno	2.39	2.46
Kirkland Lake	1.43 28.63	1.45 27.82	Siscoe	3.30 4.02	•77 3•25 3•95
Lamaque Gold Mines	6.71	7.25	Wright-Hargreaves	7.88	7.87
Falconbridge	4.19 30.37	3.96 31.92	TALS Noranda	75.44	77.10

PREFERRED STOCKS

The Bureau's index number of 25 preferred stock prices advanced from 91.3 in December to 91.8 in January. Gains were generally moderate. A large number consisted of fractions only and none exceeded \$3.1 over December averages. Trading was quiet and prices moved irregularly lower during the first three weeks. A reaction occurred about the twenty-third and prices were firm to the close of the month. The building and construction group, textiles and pulp and paper displayed an irregular trend with some issues improving and some losing ground. Machinery and equipment issues declined while milling stocks remained steady. Oil and beverage issues gained by fractions while the other listings were generally firm.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1940. (1926-100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929 1933 1937 1938	49.6 99.2 83.4	49.6 100.4 82.1	47.3 102.6 77.5	47.2 103.1 78.2	54.6 100.2 80.1	58.5 99.3 81.8	61.9 99.4 87.2	105.6 61.7 103.5 86.8 81.0	61.0 91.0 81.3	102.9 59.7 82.2 88.0 89.0	59.1 82.0 87.5	100.4 60.2 81.0 86.9 91.3

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INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS (1926=100)

		. 15 -	
BANKS	Total	\$0000000000000000000000000000000000000	04.0
	Power and Trac-tion	40888143444488	61.3
TI ES	Tele- phone Tele- graph	125 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	120.1
UTITIES	Trans- porta- tion	2567487181441	10.4
	Total	44444444444444444444444444444444444444	45.1
	In- dust- rials Mines	38888722267328 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	373.6
	Build- ing Mater-	133	150.7
	Bever-	1116.1 1015.0 1016.0 1006.0 10	135.4
	Food and Allied Fro-	152 25 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	183.0
IALS	Tex- tiles sand Cloth-	•	86.4
INDUSTRIALS	0.118	114 143 15 15 15 15 15 15 15 15 15 15 15 15 15	155.8
Validation T Indiana States	ing		98,8
	Pulp A sand Faper		24.5
		2 W C 2 2 8 2 1 2 8 2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	ŗ,
	Machir ery and Equip- ment		134
	Total	177 - 166 - 167 -	16231
GENERAL	Total 95	107 7 7 107 7 100 100 100 100 100 100 10	L. 66
The state of the s	Number of Securities 1940	J938 January January March April May June June June Josepher October November December J932 January March May June July August September July August September July August September July August September December	January

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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926-100)

(1926–100)							
No. of Stocks 1940	: Gold : 22	Base Metals	Total Index 25				
x1929 - High	89.7	318.0	127.9				
Low	52.7	157.3	72.6				
x1932 • High	63.1	82.3	64.8				
Low	48.5	42.5	46.8				
<u>x1933</u> - High	111.9	144.1	116.7				
Low	64.9	68.2	65.1				
x1934 - High	140.1	167.6	143.3				
Low	103.1	125.0	107.3				
x <u>1935</u> - High	131.2	211.7	136.7				
Low	104.7	128.6	114.9				
x <u>1936</u> - High	136.2	322.1	170.3				
Low	118.3	205.5	135.4				
x1937 - High	141.3	356.5	180.0				
Low	99.7	183.1	115.8				
x1938 - High	125.5	322.5	160,9				
Low	105.1	206.8	125 . 1				
x1.939 - High	124.4	324.9	162.7				
Low	97.1	273.7	131.7				
May June July August September October November December	114.1 119.2 119.8 123.8 113.6 121.3 121.1	243.0 259.5 282.1 289.2 269.8 308.2 319.3 313.0	139.5 145.8 151.1 156.0 144.0 157.4 159.6				
1939 January February March April May June July August September October November December	121.4 121.1 118.2 110.1 114.6 116.5 117.7 112.8 99.6 105.6 106.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1	158.0 158.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7				
January	107.3	298,8	144.7				
Weekly Index Numbers 1939 Week ending Dec. 7th	105.0 104.6 104.1 105.5 103.3 103.4 107.3 106.2 105.1	295.7 298.2 298.6 298.2 304.2 305.8 299.2 295.7 290.1 286.0	141.9 142.2 141.9 142.9 146.6 144.6 143.0 141.1				
x weekly figures.	103.7	280.0	7. Je T				



REVISED INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices moved higher during the month, and the Bureau's index advanced from 112.7 for December to 113.2 for January. The index of yields declined from 75.1 to 74.4. Based upon information received from Messrs. Wood, Gundy and Company, Limited, the index of representative Province of Ontario bond yields fell from 73.5 to 71.8, and the average yield decreased from 3.52 to 3.44.

Tabled below are revised index numbers of Dominion of Canada long-term bond prices and yields for the year 1932 and onward. Indexes for periods prior to 1932 may be compared directly with indexes shown on the following tables.

The purpose of the revision was to simplify the construction of these series and to lengthen the average maturity of issues included. Comparison of the new indexes with those already published for the years 1932 to 1939 will show a very close correspondence between the two price indexes. However, the new yield index, while showing the same fluctuations as the old, has tended to remain at slightly higher levels in recent years, due to the longer average maturity of issues included.

Revised indexes have been based upon simple arithmetic averages of market prices and computed yields for two representative long-term Dominion issues.

The original issues used from the beginning of 1932 and subsequent substitutions with the dates of changes are shown below.

```
Dominion of Canada 41 p.c. 1948-58 (Jan. 1932 - Dec. 1936)
Dominion of Canada 41 p.c. 1949-59 (Jan. 1932 - Dec. 1937)
Dominion of Canada 3 p.c. 1950-55 (Dec. 1936 - Dec. 1938)
Dominion of Canada 3 p.c. 1956-66 (Dec. 1937 - )
Dominion of Canada 3 p.c. 1953-58 (Dec. 1938 - )
```

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940 (1926-100)

	1932	<u> 1933</u>	1934	1935	1.936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	one.
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	94
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	•
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	pen;
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	ma .
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	444
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	***
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	***
November	103.6	105.1	113.3	113.3	118.6	114.7	118,4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940 (1926-100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February		97.5	93.6	76.2	74.6	71.3	71.0	67.5	***
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	846
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	***
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68,4	44
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	046
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	***
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	temp
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	
November	98.2	95.2	80.7	78.0	68.1	73.7	68.1	74.0	
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	***

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

11 18	 Prices 112.2 112.0 113.2 114.1	Yields 75.5 75.7 74.4 73.5
February 2	 114.3	73.0

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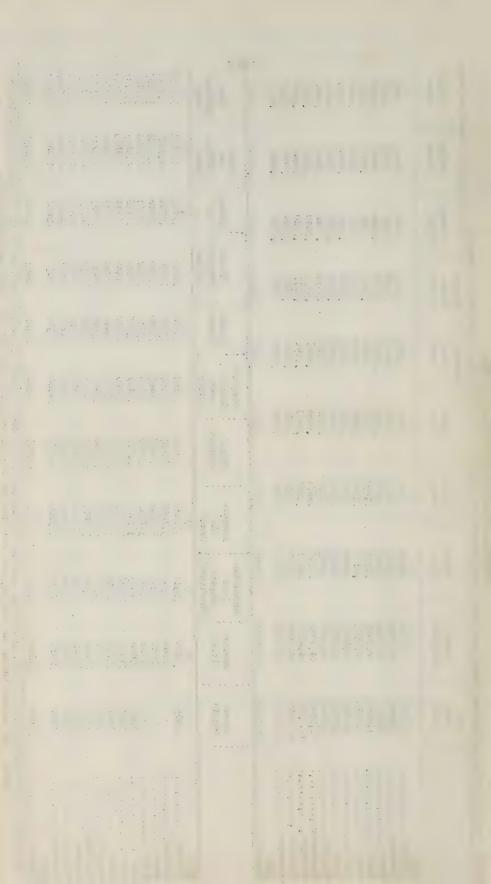
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Norway	2364 2364 2366 2366 2366 2356 2358 2358 2358 2420 2521 2521		21442 2142 2142
Nether- lands Florin	5,462 5,388 5,388 5,331 5,341 5,337 5,337 5,897 5,897	China (Shanghai Dollar	1640 11596 11609 11609 11609 11612 11612 11612 11612 11612 11613 1
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London Sterling	4,7060 4,7086 4,7088 4,7038 4,6981 4,6983 4,6885 4,6885 4,6885 4,6885 4,690 44,4500 44,4500 44,4500		\$1964 \$2006 \$2010 \$2010 \$2010 \$2010 \$1716 \$1689 \$2240 \$2275 \$2023
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	1919 January February March April May July September September Novomber	January	January January March May June June September October November Dacember January

Board. The current buying and



MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1939 Issued by the Standard Statistics Company, Inc., New York (1926=100)

(2)00,200)							
	: Total	:	Industrials	:	Railroads	:	Utilities
	: 420 Stocks	:	350 Stocks	:	30 Stocks	8	40 Stocks
1936	•			•		•	
January	100.0		114.5		43.8		97.0
February	106.1		120.9		49.1		102.8
March	108.7		124.6		49.2		102.8
April	108.9		125.3		48.9		101.5
May	101.0		116.2		45.0		94.7
June	105.6		120.6		47.7		102.0
July	109.2		124.3		50.7		105.8
August	113.0		128.4		53.9		108.8
September	114.1		130.2		55.4		107.7
October	118.7		136.0		58.4		109.1
November	124.2		144.3		57.9		108.9
December	122.8		142.6		54.4		110.6
			3.1.4.0		J		2-000
1937			-1.6 -				
January	126.0		146.3		55.6		113.2
February	129.5		151.7		57.9		110.7
March	129.9		152.6		62.8		105.7
April	124.5		146.5		60.1		100.7
May ,	116.3		136.7		57.1		94.1
June	113.6		134.0		53.9		91.3
July	117.8		139.4		52.1		95.9
August	120.5		143.5		50.9		97.0
September	106.4		126.2		42.6		89.2
October	91.4		107.4		35.4 31.4		81.3
November	82.9		96.1				79•5 78•8
December	82.2		95.2		31.2		10.0
1938							
January	g1.6		95.7		29.0		75.7
February	80.7		95.7		28.3		71.2
March	77.9		92.7		25.5		68.5
April	70.7		84.2		20.9		64.0
May	73.9		87.4		21.8		69.5
June	73.1		86.4		20.5		69.2
July	88.0		105.3		27.3		76.5
August	89.5		108.0		27.8		75.0
September	86.0		103.9		25.5		72.2
October	91.1		109.6		28.1		77.4
November	94.7		113.6		30.0		80.9
December	92.0		110.6		28.8		77.9
2070							
1939	07 6		100 7		30 g		gr 2
January	91.8		109.3		29.8		81.2
February	90.1		106.3		28.0		85.8
March committee	91.7		108.0		29.7 24.8		80.0
April	81.9		95.9		25.0		82.4
May	83.1 86.0		97.0		25.9	7	84.7
June	86.1		100°5 100°6		25.7		84.9
July					25.4		87.0
August	86,3		100.5		29.7		84.3
September	92.4		109.4				86.0
October	95.3		112.7		32 ₅ 9 31.6		87.3
November p	94.2		110.9		21.00		01.0
2nd Week of December	92.5		108.7		30.2		87.4

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 2

PRICES & PRICE INDEXES

FEBRUARY 1940

Wholesale Prices Retail Prices Security Prices Exchange



Published by Authority of the HON. W.D. EULER

Minister of Trade and Commerce.

OTTAWA

1940

Price \$1 a year Single copies 10 cents

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Issued April 3, 1940.

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

ominion Statistician: hief, Internal Trade Branch: rices Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)

Herbert Marshall, B.A., F.S.S.

H. F. Greenway, M.A.

PRICE MOVEMENTS, FEBRUARY, 1940.

Steadily rising wheat prices and an increase in copper in the latter half of ebruary provided the main support for a mild rise in the Dominion Bureau of Statistics' eneral index of wholesale commodity prices which advanced from 82.2 at the end of anuary to 82.8 for the week ending March 1. Other price averages including those for ats, cattle, hogs, raw cotton and silk, and tin registered moderate reductions between anuary and February. The series for industrial material prices was more responsive to the lengthier list of declines and receded from 79.8 to 79.5 during February.

Retail prices, rents and costs of services advanced slightly from 85.1 in anuary to 85.2 in February due to slight increases for fuel. This level represented a inor decline from a December peak of 85.3 following scattered reductions in food prices.

With the exception of transportation issues, industrial, utility and bank comon stock prices showed only minor net changes between January 31 and February 29. There
ere, however, sharp intermediate fluctuations in certain groups, notably oils, milling and
cods. Closing the month at 98.6 the general index showed a net increase of 0.9 p.c. when
ompared with the final January figure. In the mining section the general index for 25
tocks, paced by an almost steady decline in golds, dropped 4.8 p.c. during the month to
34.1. There was an easier tendency in Dominion of Canada long-term bond prices during
he same interval, an index for this series moving 0.5 p.c. lower to 113.7. Yields were
pl.1 p.c. at 73.7.

Official buying and selling rates set by the Canadian Foreign Exchange Control card for sterling and United States funds continued unchanged during February at \$4.43-4.47 and \$1.10-\$1.11 respectively. At New York irregular declines in sterling free rates owered quotations to \$3.92 3/4 as the month closed which compared with \$3.99 1/2 at the od of January. During the same period the Canadian dollar rate lost $1 1/2\phi$ to $86 1/8\phi$. t Montreal spot quotations for neutral European currencies were relatively steady, though ontinued sharp discounts in the New York futures market indicated an uneasy undertone or these units.

SUMMARY OF PRICE INDEXES AND FOREIGN EXCHANGE RATES (1926=100 for all index series)

	771 - 1	7		Februa	ry 1940	
	February 1939	January 1940	8th	Week 15th	ended -	29th
			0 041	1)011		
HOLESALE / General - 567 Commodities Industrial Materials Canadian Farm Products	73.2 64.3 64.7	8216 7818 70.0	8212 80.2 69.5	82.5 80.1+ 69.9		82.8 79.5+ 70.9
ETAIL PRICES, RENTS AND SERVICES (lst of month)	82,9	85.1	400 att 000 100 um me con co	8	5.2	and the state and the state and
ECURITY PRICES Investors Price Index(95 common stocks) 68 Industrials	104.1 174.0 42.9	99.7 162.1 45.7	99•3 161•5 45•4	99.9 162.6 45.5	98.7 160.3 45.1	98.4 159.7 45.2
Mining Stock Price Index(25 stocks) 22 Golds	158.8 121.1 315.1	144.7 107.3 298.8	139.1 103.7 286.0	140.0 103.2 293.0	137.5 101.0 287.5	135.5 99.4 285.4
Dominion of Canada Long-Term Bond Price Index Dominion of Canada Long-Term Bond Yield Index	118.8	113.2	114.2	73.0	113.8	113.7 73.7
OREIGN EXCHANGE QUOTATIONS - noon rates (Bank of Canada) at Montreal						
Sterling	4.7086 1.0049 53.88 23.11	4.4500x 1.1050x 59.07 25.15	4.4500x 1.1050x 58.98 25.44	4.4500x 1.1050x 58.99 25.88	1.1050x 58.99	1.1050x 59.03

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board. Current buying and selling rates are \$4,43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds. + Revised.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Following an unsteady opening cash wheat prices, for twilliam and Port Arthur basis, advanced substantially during the latter half of Pebruary to within fractions of peak levels for the current crop year. As the month closed No.1 Manitoba Northern stood at 86 1/4¢ per bushel compared with a peak of 87 1/8¢ on February 22 and 81 1/8¢ at the end of January. No.2 and No.3 Manitoba's showed similar price increases during the same interval.

The rise in prices reflected considerably increased export demand coupled with reports indicating substantial crop damage in European winter wheat areas. In connection it increased Canadian wheat exports the relatively wide margin currently obtaining for reight rates between Northern Atlantic and Argentine ports to Continental European ports as a factor of some importance. Freight rates were recently quoted at 60¢ per bushel or the former and 36¢ for the latter which made Argentine wheat almost as dear on a si.f. basis as medium grade Manitoba's. A British decree allowing English millers to use 60 p.c. Manitoba wheat instead of 40 p.c. as formerly also favoured greater exports. Reports from the United States winter wheat area were indefinite though May futures at thicego showed a greater rise on the month than did the corresponding future at Winnipeg.

Among the coarse grains barley and flax prices reflected to a limited extent the advance in wheat while cats and rye recorded net declines on the month. Barley, we lead to closed at $49 \ 1/2\phi$ per bushel compared with $48 \ 7/8\phi$ on January 31 while flax to 1 c.W. finished at \$1.93 \ 1/2 per bushel as against \$1.89 \ 3/4. A net loss of 3ϕ to $9 \ 3/4\phi$ per bushel occurred for cats No.2 C.W. between the end of January and Tebruary while rye No.2 C.W. finished 1 $3/8\phi$ lower at $7/4\phi$.

20110

	February	January	February
escription (Basis cash per bushel, Fort William and Port Arthur)	Average	Average	Average
To.1 Manitoba Northern wheat	60.4 28.9 41.1 36.2x 147.1	82.8 42.6 74.8 49.1 193.7	83.8 41.7 71.6 50.0 191.9

This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: The rise in wheat lifted domestic wholesale low prices at representative Canadian centres 10ϕ to 20ϕ per barrel during February. It Toronto net cash prices quoted to wholesalers for No.1 patent flour moved up from 5.65 per barrel at the end of January to \$5.85 on February 23 where they remained for the balance of the month. A 10ϕ per barrel increase brought quotations for a similar grade at Winnipeg to \$6.20 on February 17. Millers reported demand slack in the domestic tarket until the latter part of the month though mill operations continued practically at capacity levels in an attempt to complete orders for export. These latter were reported to emanate largely from the British Cereals Import Board. January flour production at 1,266,303 barrels was the highest for that month in several years while exports for the same month totalled 725,316 barrels compared with 379,538 in January 1939. Prices among other milled products failed to reflect the upturn in flour, rolled oats and oatest quotations at Toronto remaining unchanged at \$2.80 per 80-pound bag and \$3.50 per 88-pound bag. In the millfeeds section prices for both bran and shorts, f.o.b. Ontario and contreal take and rail points, held steady at \$25.50 per ton. Showing a net rise of 0.8 p.c. the Bureau's weekly composite flour and other milled products index closed the north at 77.6. Compared with the corresponding figure a year ago this index showed a net rise of 22.8 p.c.

sov 2 250 or maso peos		(See dates above)	
Description	\$	\$	\$
lour, No.1 Patent, Manitoba, per barrel,			
f.o.b. Ontario and Montreal lake and			
rail points.x	4.95	5.75	5.73
colled oats, Toronto, per 80-pound bag	2.18	2,88	2,80
ran f.o.b. Ontario and Montreal lake and			
rail points	22.00	25.90	25.50

Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to that date, it will be necessary to add 30¢ per barrel.

RUBBER: Raw rubber prices at New York moved to lower levels in February due to less active consumer demand coupled with the announcement that the International dubber Regulation Committee had decided to leave permissible exports unchanged at 80 p.c. of basic quotas for the second quarter of 1940. Including rubber shipments from non-agreement areas this would indicate a monthly potential supply of about 110,000 tons for

to Man asset of the state of th Address Andrews Barrier The second of th as about the same the next few months or considerably in excess of current world consumption approximating 90,000 tons monthly. Daily quotations on standard, thick, latex creps sheets at New York dropped from 19 $3/8\phi$ per pound at the end of January to 18 $13/16\phi$ on February 29. Ribbed, smoked sheets, on the same basis, cased $5/16\phi$ to 18 $9/16\phi$ per pound on the 29th. At London relatively low supplies held prices at high levels, from $2\phi-2$ $1/2\phi$ per pound over comparable New York positions. The Bureau's weekly raw rubber index declined from 43.9 in the final week of January to 42.4 for the week ended March 1, but was about 21.1 p.c. above levels of a year ago.

	1909	1940	1940
	February	January	February
Description	Average	Average	Average
Raw rubber, per pound, New York	φ	¢	¢
(Canadian funds)		,	
Standard latex creps sheets	18.7	22,2	21.3
Ceylon plantation, ribbed smoked sheets	16.1	21.3	21.0

LIVESTOCK: February livestock prices ruled about 3 p.c. below January levels with all classes participating in the docline. The greatest loss occurred in the price of calves which fell about 5 p.c. Steers and lambs each declined over 3 p.c. but hogs showed more firmness and moved down less than one per cent. Throughout the month cattle markets remained very responsible to supply and quality while demand lessened owing largely to the Lenten season. Calf markets settened following sharply lower prices at United States centres.

		(See dates above)	
Description	\$	\$	\$
Steers, good over 1050 pounds per cwt. at			
Toronto	6.94	7.37	7.18
Winnipeg	6.00	6.53	6.16
Calves, good veal per cwt. at Toronto	10.40	12.49	11.87
Winnly g	8,70	9,95	9.32
Hogs; bacon per cwt. at Toronto	9.23	9.07	9.00
Winnipeg	9.03	8.61	8.60
Lambs, good handyweight per cwt.			
at Toronto	8,80	10.63	10.06
Winnipeg	7.71	9.15	9.15

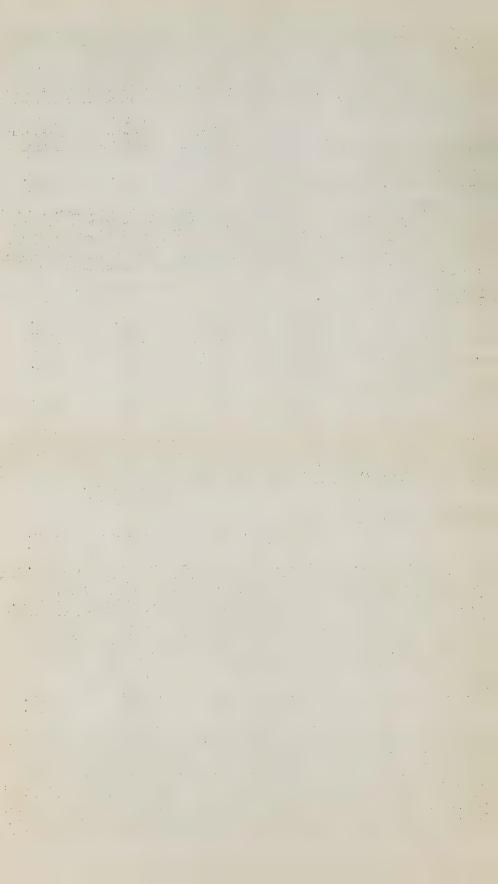
BUTTER: Butter prices eased slightly in February as shown by an average for first grade creamery butter in representative cities which moved down from 28.6\$ per pound in January to 28.0\$ per pound. Throughout February trading was dull but receipts of fresh supplies were light so that clearances were readily made. Cold storage stocks of creamery butter at 22,587,855 pounds on March 1 were about 300,000 pounds below stocks a year ago but more than 10,000,000 pounds below supplies in storage a month earlier.

		(See dates above))
Description	¢	ø	¢
First grade creamery butter per pound at Montreal		29.0	28.1
Toronto	。 23.4	28.9	28.2

EGGS: Canadian egg markets held firm to stronger during the first three weeks of February but eased slightly towards the close of the month. An average for grade "A" large at representative Canadian cities moved down from 25.4¢ per dezen in January to 25.2¢ in February. Grade "B's" declined from 22.6¢ to 22.1¢ and "C's" from 20.8¢ to 20.6¢ per dezen during this period. Production held fairly steady but greater demand for both consumptive and hatching purposes took care of current supplies as well as reducing surpluses which had accumulated in the latter part of January. As the month progressed, export demand became an important market factor. Cold storage stocks were calculated by the Agricultural Branch of the Dominion Bureau of Statistics at 681,886 dozen on March 1 compared with 779,652 dozen a month earlier.

								(See dates above)	
Descrip							<i>ф</i>	ϕ	\$
Eggs, gr	rade "A"	large,	per	dozen	at	Montreal	26.8	27.0	26.8
						Toronto	24.8	24.9	25.6

COTTON: Reversing its downward price tendency of the previous month spot cotton, upland middling at New York moved up from 10.34¢ per pound on February 1 to 10.72¢ on the 29th. This compared with a peak for the month of 10.81¢ per pound touched on February 26. During the same interval, the Bureau's weekly price index for raw cotton moved up from 68.0 in the final week of January to 69.6 for the week of March 1. Bombay prices dropped sharply during the month to about \$4.00 per bale below comparable New York positions. Canadian raw cotton consumption continued at a high level, figures for January totalling 27,266 bales (500 pounds) compared with 27,752 in December and 14,412 bales in January 1939. United States cotton consumption was placed at 730,143 bales in January, a new record for that month. Suspension of the export subsidy on United States cotton



was announced at the beginning of February.

agarintian (Price Indones 1006 100)

	1939	1940	1940
Description	February	January	February
Raw cotton, upland middling, at New York	<i>\$</i>	ø	¢
per pound (Canadian funds)	8.6	11.8	11.8

LUMBER AND TIMBER: There were moderate increases in a number of lumber and timber prices during February. One index item only, i.e., white pine lath showed a decline, quotations dropping \$2.00 per M to \$6.25 per M f.o.b. Toronto in the week of February 16. The composite pine lumber and timber index declined 1.0 to 105.7 in the same week as a result of this drop. A mid-month advance of \$13.00 to \$95.00 per thousand board feet for oak, red, plain f.o.b. Toronto, raised the hardwoods index 5.0 to 84.6. In the fir lumber section, an advance of \$1.00 to \$25.00 per thousand feet for flooring, f.o.b. mill, during the week of February 16 moved the composite index for fir up 0.5 to 101.4. For a representative list of spruce, hemlock and cedar specifications prices remained unchanged throughout the month. According to a release issued by the Dominion Bureau of Statistics the value of Canadian planks and boards exported during January was \$4,179,467 compared with \$3,248,707 for the same month of 1939. Indications pointed to continued heavy shipments of lumber and timber to the United Kingdom during 1940 on reports that the British Government had recently contracted for 437,000 standards (874.000.000 feet) of soft woods from Canada.

(500	ud	00	5	au	O V	6)	

(See dates above)

Description (Fince indexes 1920s 100)			
White pine lumber	102.7	106.7	105.7
Spruce lumber	4.08	97.9	97.9
Fir lumber	88.9	100.9	101.4
Cedar lumber	98.4	125.9	125.9

COPPER: Canadian comper prices stiffened moderately in February coinciding with an advance in copper quotations in the United States. Quotations for electrolytic copper, domestic, carlots, f.o.b. Montreal, increased from \$11.15 per cwt. to \$11.50 in the week of February 23 where they remained for the balance of the month. As a result of this increase there was a rise in the composite copper index from 81.7 for the week ended January 26 to 82,2 for the final week of February. In the United States sharply increased domestic demand coupled with broader foreign export markets lifted electrolytic spot copper, delivered Connecticut Valley basis, from 11 $3/8\phi$ per pound on February 1 to 11 $1/2\phi$ as the month closed. France was reported to be one of the heaviest buyers of United States copper during the month. At London maximum official prices of £62 per long ton, delivered buyers premises, which have prevailed since Docember 18, 1939, remained in force throughout February for large quantities. For small lots, however, it was announced that effective February 19 there would be an increase of gluper ton for quantities of 1 ton or less and an increase of £2 per ton for lots of 2 to 4 tons.

Description	\$	\$	\$
Copper, electrolytic, domestic, per 100			
pounds carlots f.o.h. Montreal	10-42	11,15	11.31

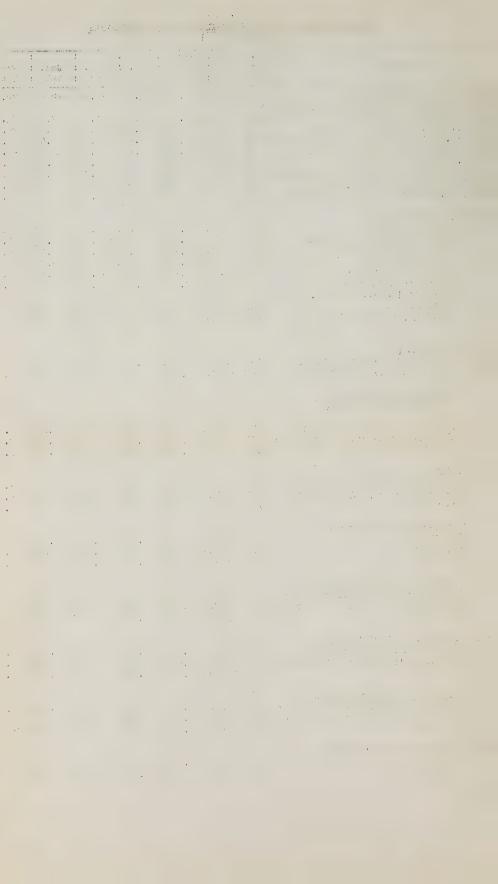
INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1.926=100)

00111110 (11 0,)	No.of Price Series	Yearly Average	Feb,	Dec. 1939	Jan. 1940	Feb. 1940
NDUSTRIAN MATERIAL PRICES	30	66.3	64.3	+79.0	+79.9	79.3
Stable	3.2	90.8	87.9	94.5	96.8	99.0 69.4
Sensitive	18	53.8	52.4	+69.7	+70.3	
Manufacturing	13	50.0	50.9	69.0	+69.0	68.2
Food	5	65.7	56.5	+6804	+73.0	72.4

⁺ Revised.

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926-100)

		,	/				
	Commodity :P:		Yearly : Average: 1938 :		Dec.: 1939:	Jan.: 1940:	Feb. 1940
	Index 567 Commodities COMPONENT MATERIALS CLASSIFICATION	567	78.6	73.2	81.7	82.6	82.8
I. III. IV. V. VI. VIII. VIII.	Vegetable Products Animals and Their Products Fibres, Textiles & Textile Products Wood, Wood Products and Paper Iron and Its Products Non-Ferrous Metals & Their Product Non-Metallic Minerals & "	49 44	73.8 76.7 67.5 17.5 100.4 70.9 86.7 79.9	60.5 73.4 66.2 76.1 97.4 69.8 85.7 78.3	71.9 80.3 81.6 85.1 102.0 75.3 86.5	73.7 79.9 82.0 86.6 102.8 76.2 87.1 87.0	73.9 80.1 82.8 86.8 102.6 76.3 87.2 87.0
PURPO	SE CLASSIFICATION						
I.	Consumers' Goods Foods, Beverages and Tobacco Other Consumers' Goods Producers' Goods Producers' Equipment Producers' Materials Building and Construction	236 126 110 402 24 378	77.2 77.1 77.2 75.8 95.1 73.7	74.4 71.9 76.1 68.2 95.0 65.2	81.3 79.0 82.9 77.9 96.6 75.8	82.3 79.6 84.1 79.0 96.6 77.0	82.7 79.6 84.8 79.2 96.6 77.3
	Materials Manufacturers' Materials	111 267	89.1 71.1	87.3 61.5	94.2 72.7	94.2 74.1	94 ·3 74·4
ORIGI	N CLASSIFICATION						
Total	Raw and Partly Manufactured Fully and Chiefly Manufactured	245 322	72.7 78.2	64.9 73.6	74.2 81.1	75.4 81.6	75.9 81.8
I.	Articles of Farm Origin (Domestic and Foreign) A. Field						
	(a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	95 91 1 8 6	63.0 76.5 70.3	46.8 69.4 59.0	60.1 78.3 69.9	62.2 79.0 71.2	62.7 78.7 71.3
	B. Animal (a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	46 59 105	79.8 74.3 76.7	80.2 69.2 74.0	84.7 80.4 82.2	83.7 80.9 82.1	83.7 81.9 82.7
	C. Canadian Farm Products (1) Field (2) Animal (3) Total	52 18 70	69.0 81.3 73.6	54.7 81.5 64.7	58.7 86.5 69.1	60.8 85.4 70.0	61.5 85.0 70.3
II	Articles of Marine Origin (a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	5 11 16	65.4 72.0 70.2	63.1 69.0 67.4	78.6 80.2 79.8	74.8 78.8 77.7	75.1 78.8 77.8
III.	Articles of Forest Origin (a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	37 20 57	85.5 69.9 77.2	83.0 69.5 76.0	96.8 74.3 84.8	99·3 74·8 86·2	99.8 74.9 86.5
IV.	Articles of Mineral Origin (a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	62 141 203	81.5 90.5 86.5	81.0 88.3 85.0	83.9 90.9 87.8	85.1 91.2 88.5	86.2 91.1 88.9
IMPOR	T AND EXPORT CLASSIFICATION						
	Imports Exports	76 70	83.1 70.9	81.0	93.8	94.7 72.8	95.1 73.3



INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials) (1926=100)

	(1)2024					
Commodity	: No. of : Price : Series :	Average:	: Feb.	: Dec. :	Jan.	Feb. 1940
Total Index	567	78.6	73.2	81.7	82,6	82.8
I. Vegetable Products	135	73.8	60.5	71.9	73.7	73•9
Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products and Glucose Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	154 56 83 12 2 8 9 8 5 5 8 3 22	70.3 69.8 78.9 65.0 68.1 80.4 61.2 59.9 84.1 73.9 551.5 66.3	65.0 62.9 78.0 64.5 43.4 63.2 84.4 56.2 57.1 874.0 9745.3 559.2	75.4 74.6 87.2 68.4 59.3 75.3 83.3 77.1 64.1 95.5 89.8 40.7 56.3	83.3 76.9 66.9 98.1 89.6 40.7 66.9	76.6 83.3 77.0
II. Animals and Their Products	76	76.7	73.4	80.3		
Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 96 92 4 10 12 53	71.9 53.2 64.8 85.0 91.2 82.0 79.2 78.4 58.8 67.5	64.9 83.9 90.3	82.6 52.8 119.3 109.2 100.1 90.0 79.3 81.4 52.7 68.0	115.2 108.8 100.5 92.4 80.3 81.8 50.0	48.8
III. Fibres, Textiles and Textile Products	85	67.5	66.2	81.7	82.0	82.8
Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets	25931092245565162	27.6 64.6 65.1 44.6 42.8 53.7 77.3 88.5 91.5 75.1	81.9 83.7 47.1 34.2 61.7 65.4 47.2 42.8 50.6 73.5 88.2	69.1 85.5 77.3 85.7 93.3 76.8 71.2 76.0 69.0 47.2 89.0 101.8 96.0 96.6	78,4 76.0 69.0 47.2 88.7 106.8 95.9 112.3 98.5	69.1 85.9 78.8 85.7 93.3 65.3 54.9 78.4 75.4 69.0 50.3 93.1 101.9 112.3 104.2 96.7

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		~ / ~					
	Commodity	No. of Price Series	Yearly Average 1938	Feb. 1939	Dec. 1939	Jan. 1940	Feb. 1940
IV.	Wood, Wood Products and Paper Newsprint Lumber Pulp Furniture Matches	49 2 33 3 10	77.5 68.2 89.8 75.6 85.5 77.9	76.1 68.0 88.8 69.8 83.7 77.9	85.1 73.6 101.4 86.3 81.6 77.9	86.6 73.6 101.8 93.6 86.7 77.9	73.6 102.1 94.4 86.7 77.9
٧.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	14 2 16 3 5 1	100.4 96.0 107.5 99.4 90.1 100.4 65.9 112.5	97.4 90.2 103.7 97.1 88.1 97.2 70.0 112.5	102.0 92.7 109.9 94.3 89.3 97.2 91.3 112.5	102.8 100.4 109.8 94.3 90.9 97.2 91.3	102.6 100.4 109.5 94.3 90.9 97.2 91.3 112.5
VI.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder	15 2 1 6 2 1 2 1	70.9 91.5 88.7 73.7 52.3 70.1 67.6 44.3 74.6	69.5 50.4 51.2 75.0 49.5 69.4 71.5 43.2 74.6	75.3 \$1.8 91.6 \$2.6 59.1 62.6 92.3 54.2 95.2	76.2 82.7 91.6 82.3 62.0 62.3 90.8 58.6	76.3 88.1 93.4 81.8 62.1 62.3 85.4 58.6
VII.	Non-Metallic Minerals and Their Products Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Building Stone Asbestos	83 10 2 13 5 3 16 6 2 4 1 3 4 1 8 3 3 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	86.7 86.0 96.6 94.4 111.0 102.0 94.7 79.1 72.2 92.2 82.7 96.5 113.3 104.2 102.4 90.2 85.8 64.3 76.8	85.7 86.3 96.6 95.9 111.0 102.0 94.7 74.9 92.2 97.6 91.9 100.3 100.6 787.8 85.8 64.3 76.8	86.5 86.2 103.0 95.8 121.0 94.7 92.9 69.9 116.6 101.6 101.2 96.7 73.1 64.3 66.8	87.1 86.2 103.0 98.9 92.9 92.9 70.2 116.6 101.6 101.7 80.4 73.1 64.3 74.0	87.2 86.2 103.0 96.4 121.5 102.0 98.9 92.6 70.5 116.6 101.6 101.5 96.7 80.4 73.1 64.3 74.0
VIII.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared Drugs and Pharmaceutical	77 22 6 2 10 2 9	79.9 87.2 75.5 93.1 104.7 74.7 70.2 71.2	78.3 86.4 72.7 92.2 104.0 74.7 68.3 68.4	86.5 85.5 74.8 89.9 115.2 73.1 75.6 71.8	87.0 86.5 74.8 89.9 116.7 73.1 77.3 71.8	87.0 86.5 74.8 89.9 116.5 73.1 76.2 71.8
	Chemicals Fertilizers Industrial Gases Soap	10 10 2 2	74.8 78.9 91.5 91.9	73.5 83.0 88.1 88.0	118.5 82.9 85.5 88.0	118.9 82.9 87.1 88.0	118.9 85.9 87.1 88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used) $(1926{=}100)$

	*		727	!	:		
	Commodities	Price : Series :	Yearly Average 1938	Feb.	Dec. : 1939	Jan.	Feb.
	CONSUMERS' GOODS						
	(GROUPS A AND B)	236	77.2	74.4	81.3	82.3	82.7
Α.	Foods, Beverages and Tobacco	126	77.1	71.9	79.0	79.6	79.6
	Beverages	9	78.2	79.0	95.4	94.7	94.6
	Flour and Milled Products Bakery Products	12 2	80.4 91.4	63 .2 84.4	75.8 83.3	77•3 83•3	76.6 83.3
	Fish	16	71.9	69.3	82.6	81.9	82.0
	Fruits Meats and Poultry	15 10	70•3 79•2	65.0 80.1	75.4 79.3	75•9 80•3	77.2 79.0
	Milk and Milk Products Sugar and Its Products	12 g	78.4 84.1	71.8	81.4 95.5	81.8 98.1	83.2 98.1
	Vegetables	13	51.5	58 . 8	58.7	66.9	67.7
	Eggs Tobacco	3	67.5 51.3	56.3 45.3	68.0 40.7	58.1 40.7	57.2 40.7
	Miscellaneous	18	65.2	58.9	69.2	66.7	66.0
B.	Other Consumers Goods	110	77.2	76.1	82.9	84.1	8,4*8
	Clothing, Boots, Shoes,						
	Rubbers, Hosiery and Underwear	52	74.2	72.5	84.7	85.3	86.9
	Household Equipment and Supplies	58	79.4	78.7	81.5	83.2	83.3
		, , ,	7,5	, 1		-,,-	-,-,
•	PRODUCERS' GOODS	402	75.8	68.2	77.9	79.0	79.2
	(GROUPS C AND D)						
C.	Producers! Equipment	24	95.1	95.0	96.6	96.6	96.6
	Tools	3	91.3	91.3	91.6	91.6	91.6
	Light, Heat and Power Equipment and Supplies	17	95•7	95.6	97•3	97•3	97•3
	Explosives Miscellaneous	2	74.7 95.3	74.7 95.3	73.1 95.7	73.1 97.2	73.1 97.2
		_		_			-
D.	Producers' Materials	378	73•7	65.2	75.8	77.0	77-3
	Building and Construction Materials	111	89.1	87.3	94.2	94.2	94.3
	Lumber	33	89.8	88.8	101.4	101.8	102.1
	Paint Materials Miscellaneous	13 65	69.6 93.3	66.1 91.1	72.6 92.6	73.1 92.1	72.9 92.1
	Manufacturers! Materials	267	71.1	61.5	72.7	74.1	74.4
	Textiles and Clothing	64	65.3	63.8	80.6	80.9	g1.6
	Furs and Leather Goods For Metal Working Industries	24 41	71.2	70.7	91.1	89.8	92.8
	For Chemical Using Industries	43	76.9 88.6	75.4 87.2	81.3 88.8	82.3 89.6	82.4 89.6
	For Meat Packing Industries For Milling and Other Industri	.es 23	82.0 68.1	87.5 43.4	90.0 59.3	92.4 60.8	89.7 61.6
	Miscellaneous Producers!	6g					
	We relief 2	80	69.2	63.5	72.2	74.3	74.3

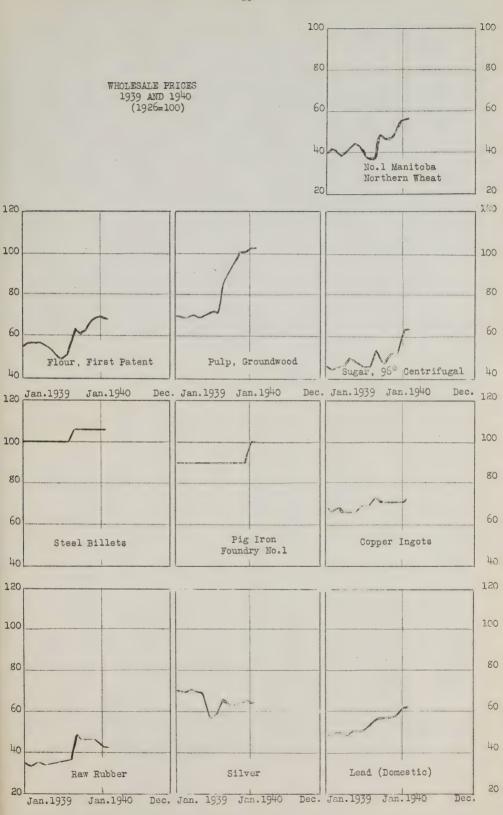
WHOLESALE PRICES OF IMPORTANT COMMODITIES

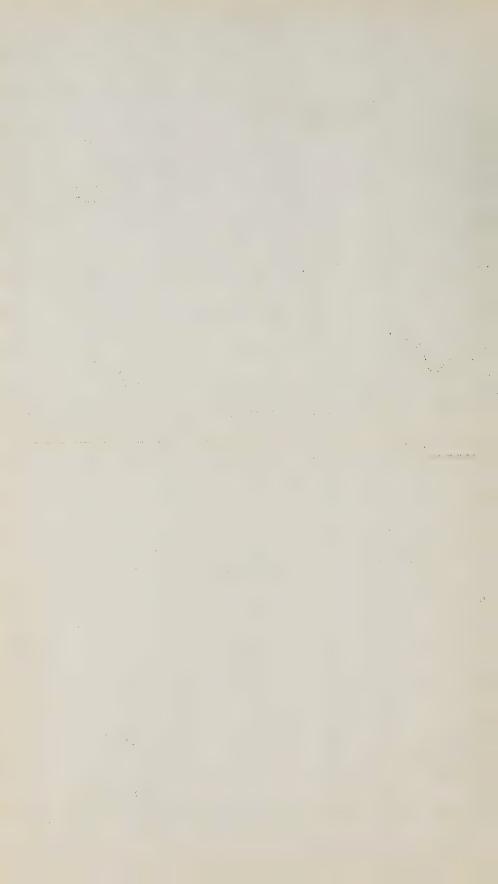
COMMODITY	:	Average 1926	HACT OF D.	Feb. 1939		Feb. 1940
DATS, No. 2 C.W.		\$	\$	\$	\$	\$
Ft. William and Pt. Arthur cash basi THEAT, No. 1 Man. Northern	is Bush.	.548	.413	.289	.426	.417
Ft. William and Pt. Arthur cash basi FLOUR, First Patent, 2-98's	is Bush.	1.495	1.015	. 604	.828	.838
Jute, Toronto			6.491	4.950	+/5-750	+/5.725
SUGAR, granulated, Montreal RUBBER, Ceylon, ribbed, smoked	Cwt.	5.958	4.895	4.800	5.560	5.560
sheets, f.o.b. New York ATTLE, steers, good over	Lb.	. 458	.148	.161	.213	.210
1050 lbs. Toronto IOGS, Bacon	Cwt.	7.330	6.264	6.940	7.370	7.180
Toronto BEEF HIDES, Packer Hides,	Cwt.	13.320	9•529	9.230	9.070	9.000
Native Steers, Toronto LEATHER, Packer crops, No. 1 and 11,	Lb.	•135	.111	•095		•149
f.o.b. Distributing points BOX SIDES B:	Lb.	0(=	•374	•360		.485
Oshawa BUTINE, Creamery, finest prints,	Ft.	.263	.211	.220	.270	.260
Montreal HEESE, Canadian, old, large, Montreal	Lb.	.390	.182	-238	•290	.281
Montreal Montreal	Doz.	•227	•335	.200	.232	.230
NOTION, raw 1" - 1-1/16" Hamilton	Lb.	.194	.106	.106	.140	.137
OTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	• 368	.250	.248	•313	•313
SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.	,,,,,	1.818	2.179	4.272	3.570
MOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.168	.160	.278	.305
700L, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	• 250	.250
ULP, groundwood, No. 1 f.o.b. Mill	Ton	30.230	21.762	21.202	30.985	30.985
IG IRON, Malleable, f.o.b.	Gross Ton	25.680	22,000	20.500	23.500	23.500
MILL MILL	los.	2.450	2.625	2.550	2.550	2.550
OPFER, Electrolytic, domestic Montreal	Cwt.	15.767	10.550	10,422	11.150	11.309
EAD, domestic, f.o.b. carlots Montreal The two care straits for h	Cwt.	8.154	4.176	3,952	5.000	5.000
IN INGOTS, Straits, f.o.b. Toronto ING, Domestic, f.o.b. carlots	Γρ.	.669	•458	.490	.614	•595
Montreal OAL, Anthracite, Toronto	Cwt.	8,825	3.900	3.800	5.150	5.150
f.o.b. carlots OAL, Bituminous, N.S.	Ton	12.110	10.211	10.600	10.540	10.550
run-of-mine ASOLENE	Ton	6.083	5.417	5.500	5.500	5•500
Toronto ULPHURIC ACID 66° Baume	Gal. Net	.253	.158	•150	.155	•155
Toronte	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian Funds.

^{*/} Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January, 1940, it will be necessary to add 30 cents per barrel.

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INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, FEBRUARY, 1940.

(Calculations based on prices for the first of each month)

The Dominion Eureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, changed from 85.1 on January 1st to 85.2 on February 1st, owing to moderate seasonal gains in prices of coal, coke and wood.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was 80.8 for both January and February.

An index for 46 food items was unchanged for February at 78.6, a lengthy list of gains including beef, veal, mutton, fish, milk, cheese, bread, flour, canned vegetables, try beans, potatoes, tea and coffee being counterbalanced by easier quotations for eggs, butter, lard and pork. The comparative figure for February, 1939, was 74.5. Between January and February, beef prices advanced as follows: Sirloin from 28.1¢ to 28.2¢ and shoulder from 16.3¢ to 16.4¢ per pound. Veal was up half a cent to 17.7¢ per pound, while mutton rose from 24.6¢ to 24.8¢. Codfish at 19.0¢ and finnan haddie at 18.1¢ per pound were fractionally higher. Milk recorded a seasonal advance from 11.1¢ to 11.2¢ per quarton increase in cheese prices from 24.3¢ to 25.5¢ per pound marked the continuation of an apward movement which commenced in July, 1939. Flour rose from 3.3¢ to 3.4¢ per pound, while bread was 6.2¢ per pound in February as compared with 6.1¢ in January. Potatoes here up from 29.0¢ to 31.6¢ per peck. Tea prices were up in the average from 64.5¢ to 66.3¢ per pound, and coffee from 43.8¢ to 44.5¢. The prices of eggs were substantially lower, Grade "A" eggs being down from 33.9¢ to 29.0¢ per dozen, while an average of Grades B" and "C" fell from 28.6¢ to 24.3¢. Butter prices showed moderate declines, creamery sutter receding from 32.5¢ to 32.2¢ and dairy butter from 29.2¢ to 28.7¢ per pound. Pork and pork products recorded the following declines: Fresh pork from 23.4¢ to 23.3¢, bacon from 30.3¢ to 30.2¢, and cooked ham from 57.4¢ to 57.1¢ per pound. Lard was 12.1¢ per pound in February as against 12.7¢ in January.

Fuel and light costs rose from 86.4 to 86.8, reflecting higher prices for coal, oke and wood. The various sub-group increases were: Coal from 88.5 to 88.9, coke from 6.2 to 87.7, and wood from 79.9 to 80.1.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, FEBRUARY, 1939,

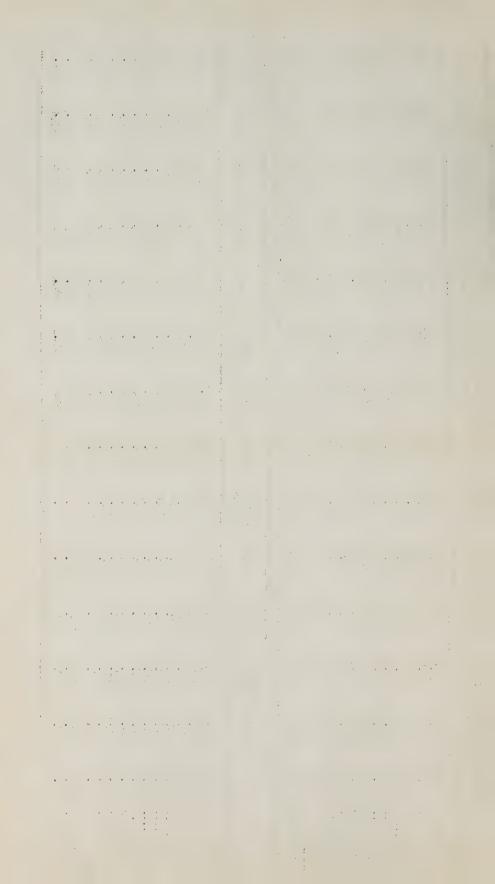
AND NOVEMBER, 1939-FEBRUARY, 1940.

(1926-100)

				(1 / 2	02100)				
			:			:Cloth-	-	:Foods,	
		-	:Food	:Fuel	Rent	: ing	:dries	:Fuel,	:Clothing,
		:Index	:Index	:Index	:Index	:Index	:Index		:Household
		:	:	*	*	-	:	:Household	:Require-
			:	6	0.00	:	:	:Require-	ments, etc.
			·	o de la companya del companya de la companya del companya de la co	•	2	*	ments, etc	* * *
.913	*********	65.4	65.2	65.8	64.1	63.3	66.2	, ~~m , ,	
.914	**********	66.0	68:9	64.5	62.2	63.9	66.2	See	<u> </u>
.915	**********	67.2	69.5	63.2	60.3	69:6	66.9	-	Suit.
.916	**********	72.5	77.5	64,5	60.9	79.7	70.2	Sea	-
917	******	85.6	100.0	71.7	65.4	93.7	76.8	See	Same Control
918	*******	97.4	114.6	78.9	69.2	109.5	86.1	See	San
.919	******	107.2	122.5	86.2	75.6	125.9	95.4	-	(pas
.920	*********	124.2	141.1	102.6	86:5	153.2	104.0	⊷ ′	
.926	********	100,0	100,0	100.0	100.0	100.0	100.0	100,0	100:0
929	*********	99.9	101.0	96.4	103.3	96:9	99:0	98.9	96.9
.930	*******	99.2	98.6	95:7	105:9	93.9	99.4	96.7	94.9
.931	*********	89.46	77.3	94.2	103.0	82.2	97.4	82 🕽 5	87.3
.932	*********	81.3	64.3	91:4	94.7	72.3	94.6	72:6	80.3
.933	******	77.5	63.7	87.7	85:1	67:1	92.6	70.1	76.2
.934	********	78.6	69.4	87.7	80:1	69.7	92:1	73.7	77.7
935	*********	79:1	70:4	86.8	81.3	69:9	92:2	74.1	77:5
.936	*********	80;8	73.4	86.4	83:7	70.5	92.38	75.9	78.0
937	******	83:1	77.3	84:9	86.9	72:7	93.4	78.6	79.8
1938	*****	84.1	78:0	85:1	89:8	73.3	94.1	79.3	80.6
939	February	83.1	74.5	85.4	90:1	72.8	94.2	77.5	80.3
	November	85.0	80.5	86.1	89:9	73:1	94.5	80.6	80.7
	December	85.3	79:3	86:1	89:9	75.7	95.2	81,1	82:7
.940	January	85.1	x78;6	86:4	89:9	75.7	x95.3	x80,8	x82.8
	February	85.2	78.6	86.8	89.9	75.7	95.3	80.8	82.8

Revised

Lated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Prices of Canadian common stocks moved generally within a narrow range and trading was at a moderate pace during February. The Investors' daily price index for 95 industrial, utility and bank common stocks advanced gradually from 97.7 on January 31 to 100.3 on February 12, but dropped back to 97.9 on February 22, and closed the month at 98.6 for a net gain of 0.9. In the industrial section, five sub-groups recorded net gains ranging from a 3.9 p.c. advance for textiles to 0.5 for industrial mines. Minor declines were shown for four sub-groups. The industrial index mounted from 158.0 on January 31 to 159.6 on February 29. Transportation stocks featured the utility group gaining over 16 p.c. while power and communication issues were lower. The index for mineteen utilities rose 0.5 to 45.6 and banks 0.2 to 84.8.

MINING STOCK PRICES

Apart from intermittent rallies in base metals between February 5 and 14, mining stock prices continued downward during February. The general price index of mining stocks registered a net decline of 4.8 p.c. to close at 134.1. This loss compared with one of 3.2 p.c. in January. Golds showed more weakness than base metals, the index for the former shares dropping 6.2 p.c. while base metals receded 2.7 p.c. Declines in the gold section occurred mainly in the second fortnight, following a fairly steady display in the first part of the month. After reaching 282.8 on February 5, a low for the current year, the base metal index advanced to 294.4 on the 14th, but thereafter this gain was completely erased. A monthly average of twenty-five mining issues dropped from 144.7 in January to 137.9 in February, with the golds falling from 107.3 to 101.8 and base metals from 298.8 to 288.1. Appearing below is a table of average prices for the weeks of February 29 and 1, as compiled by the Dominion Bureau of Statistics.

Beattie	10.44 6.73 2,31 25.54 .58 14.50 .36 1.30	Feb.1 \$ 1.11 11.00 5.47 28.17 .56 14.75 .39 1.43 23.63 6.71	Little Long Lac	4.50 50.62 3.91	\$\frac{1}{3.01} \\ 4.55 \\ 56.00 \\ 3.91 \\ 2.39 \\ .43 \\ 2.39 \\ .75 \\ 3.30 \\ 4.02 \\ 7.88
Falconbridge	4.68	BASE ME			

PREFERRED STOCKS

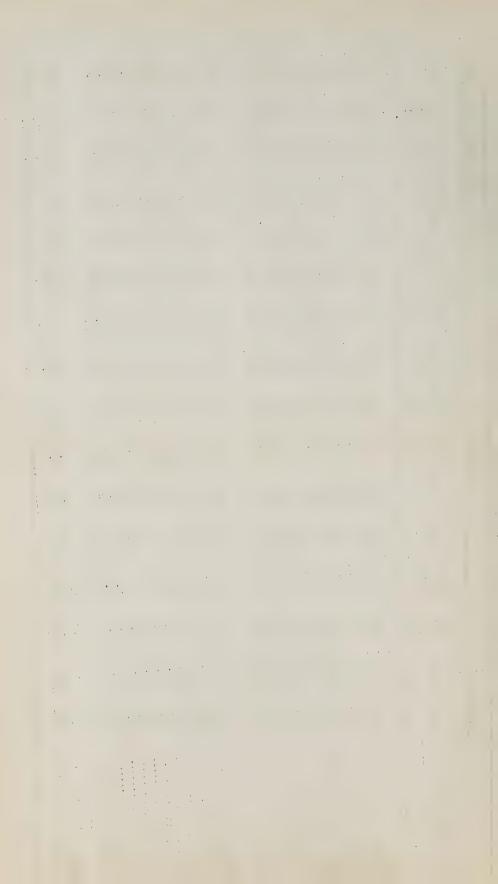
The Bureau's index number of 25 preferred stock prices dropped 0.8 to 91.0 in Tebruary. This is the first recession since August. There was continued irregularity in price movements and trading was dull throughout the mouth. Issues of machinery and equipment and miscellaneous groups all registered declines. Losses were fractional in the latter group while machinery stocks showed the greatest reductions. Losses cancelled gains in the beverage group. All other groups were likewise mixed in trend. Greatest activity was shown by the pulp and paper, beverage and building and construction issues. Thirteen of the Bureau's preferred list declined in price with losses up to \$4.3 while 12 made gains ranging to \$3.6.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	******	107.4	108.1	106.8	104.3	104.3	104.8	10408	105.6	105.1	102.9	99.8	100.4
1933		49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937		99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	85.0	81.0
1938		83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939		85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
UTOL		01 8	91 0										

Number of Securities Part							007-0007)	1007									
Total Machin Ma		GENERA	·· :=				IND	USTRIALS						UTIL	TIES		BANKS
107.7 177.0 109.6 18.9 87.2 194.9 64.3 1180 1180.4 422.6 48.4 19.2 125.6 64.4 84.4 19.2 17.5 109.5 17.5 88.9 195.2 64.3 18.9 18.0	Number of Securities 1940	Total	Total	Machin- ery and Equip-	Pulp and Paper	Mill-		Tex- tiles and Cloth-		• • • • • • • • •	Build- ing Mater-	In- dust- rial		Trans- porta- tion	Tele- phone Tele-	Power and Trac-	Tot al
1007.7 177.0 109.6 18.9 87.2 194.9 64.5 189.9 115.0 113.4 422.6 46.4 19.2 125.6 64.4 84.5 19.2 196.7 109.5 175.6 194.2 195.2 115.0 113.4 422.6 46.4 19.2 125.1 185.1 19.2 19.5 1		95		ment 8	. 7	23	4	ing	ducts 12	. 7	181S 15	Mines 2		62	gre pn	15	80
1971 1977 1993 1975 889 1952 64.8 189.9 115.0 1151.4 425.0 46.8 17.6 122.1 63.1 61	arv	107.7	177.0	109.6	18.9	87.2	194.9	. 64 .3	158.7	116.1	138.4	422.6	48.4	19.2	1.25.6		84.3
99.2 164.0 100.7 14.6 76.5 191.2 60.3 127.0 101.3 116.0 387.3 47.1 14.5 120.1 59.7 80.4 99.7 165.5 100.5 154.4 756.6 172.0 55.0 151.5 100.0 119.4 366.6 45.7 154.4 117.0 59.7 80.4 99.7 165.5 107.2 154.7 85.8 177.0 54.1 175.0 119.4 366.6 45.7 154.4 117.0 59.7 80.4 99.7 165.5 107.2 157.8 86.8 177.0 54.1 176.2 100.0 165.5 111.8 18.6 19.8 177.0 54.1 175.2 100.2 120.6 17.5 78.4 155.0 168.5 122.1 139.3 421.1 47.1 157.1 22.2 120.6 17.5 78.4 155.0 168.5 122.1 139.3 421.1 47.1 16.7 145.5 64.8 65.0 100.4 184.9 144.5 22.6 86.8 176.9 176.2 176.3 186.2 176.3 186.3 1	uary	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81,8
97.9 160.5 106.2 15.4 75.6 172.0 55.0 151.5 105.0 119.4 366.6 44.5 176.4 117.0 59.7 80.0 110.6 1	и п	89.2	164.0	100.7	14.6	2°94	1812	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
99.7 168.5 107.2 15.7 85.8 177.2 54.5 185.6 107.5 122.5 389.2 44.5 14.8 122.8 61.0 80.9 100.0 165.5 107.2 15.7 85.8 177.2 54.1 156.2 107.5 122.5 389.2 45.1 14.8 122.8 61.0 80.9 100.0 165.5 113.8 13.0 18.8 177.0 54.1 156.2 172.1 159.2 37.1 89.6 177.6 59.4 167.9 120.5 142.6 435.0 49.1 16.7 15.7 15.7 12.0 89.3 176.7 59.4 167.9 120.5 142.6 435.0 49.1 16.7 15.7 15.7 12.0 14.1 12.0 12.0 12.0 12.0 12.0 12.0 12.0 12		6° 46	160.5	103.2	15.4	9° 54	172.0	55.0	151 .5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4
100.0 165.5 111.8 19.6 94.8 170.0 54.1 186.2 109.2 129.8 356.5 45.1 15.7 125.2 61.2 61.4 61.0		7.66	163.5	1.07.2	15 .7	85 38	177.2	54.5	153.6	107.5	122.5	289.2	44.5	14.8	122.8	0.19	80.9
106.9 175.1 129.2 25.1 89.6 177.6 59.4 167.9 120.5 142.6 425.0 48.6 18.3 195.7 66.4 84.9 106.2 175.1 129.2 25.1 21.0 28.5 176.7 59.4 167.7 120.1 47.1 16.7 14.5 14.5 64.8 84.9 106.2 172.2 120.6 17.5 78.4 165.0 68.5 170.1 135.2 139.5 467.9 46.9 16.7 125.2 16.8 109.7 182.7 139.8 22.8 85.8 182.1 59.0 170.2 143.3 141.5 46.1 46.1 47.1 16.7 125.8 64.0 109.7 182.7 139.8 22.8 85.8 182.1 59.0 170.2 143.3 141.5 46.1 44.0 14.3 127.5 106.8 179.4 135.5 19.3 78.8 176.9 56.9 170.1 135.5 44.0 44.0 14.3 127.5 59.4 106.8 179.4 125.4 16.4 77.6 175.9 54.3 176.3 120.4 132.6 43.9 12.4 129.7 106.1 174.0 129.4 16.4 77.6 175.9 54.3 176.3 120.4 132.6 44.4 11.5 120.4 106.2 177.7 111.1 11.5 12.0 78.9 170.2 55.0 176.3 120.4 120.4 14.9 120.4 132.8 60.8 99.2 16.0 11.1 16.0 17.4 120.2 120.1 120.2 120.1 120.2 120.1 120.2 99.2 16.0 11.1 76.0 147.9 160.5 147.8 120.4 120.4 120.4 120.4 120.4 100.1 186.2 132.8 19.1 99.8 144.4 180.3 120.4 132.8 120.4		100.0	163.5	111.8	18.6	84 .8	170.0	54 .1	156.2	109,2	129 .8	395 .2	45.1	15.7	123 .8	61 2	81,0
106.2 172.3 175.3 <th< td=""><td></td><td>106.9</td><td>175.1</td><td>129 .2</td><td>23.1</td><td>988°6</td><td>177.6</td><td>59.4</td><td>167.9</td><td>120.5</td><td>142.6</td><td>433 0</td><td>48.6</td><td>18.3</td><td>193.7</td><td>66 .4</td><td>84 .9</td></th<>		106.9	175.1	129 .2	23.1	988°6	177.6	59.4	167.9	120.5	142.6	433 0	48.6	18.3	193.7	66 .4	84 .9
98.6 162.2 180.6 17.5 78.4 165.0 54.5 108.8 121.2 401.0 42.7 14.1 21.1 57.8 85.4 110.4 182.7 182.8 86.8 182.1 185.5 170.1 133.3 181.2 401.0 42.7 14.1 21.1 57.8 86.0 86.0 86.0 100.2 143.5 460.1 46.2 16.2 16.2 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 10.2 143.5 140.2 460.1 46.0 16.2 16.2 86.0 86.0 86.0 86.0 86.0 86.0 86.0 86.0 182.0 140.2 460.1 46.0 16.2 16.2 86.0 86.0 180.0 180.0 140.2 460.1 460.1 16.2 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 <td>St</td> <td>105,2</td> <td>172.8</td> <td>130 .1</td> <td>21.0</td> <td>88 .3</td> <td>176.7</td> <td>29.0</td> <td>168,5</td> <td>122.1</td> <td>139.3</td> <td>421.1</td> <td>47 .1</td> <td>16.7</td> <td>1,35.3</td> <td>64 .3</td> <td>0, 38</td>	St	105,2	172.8	130 .1	21.0	88 .3	176.7	29.0	168,5	122.1	139.3	421.1	47 .1	16.7	1,35.3	64 .3	0, 38
109.7 182.7 189.8 189.8 85.8 182.1 55.5 170.1 135.3 189.5 46.9 46.9 46.9 16.5 125.8 63.0 1100.4 184.9 141.5 22.8 85.8 176.9 170.2 143.3 141.5 46.9 16.5 16.4 126.8 82.9 170.1 135.9 46.7 46.9 46.9 16.5 127.3 89.0 87.2 184.5 184.0 14.5 127.3 89.4 87.6 87.9 87.9 170.2 143.5 489.1 44.0 14.5 127.5 89.0 97.2 127.5 </td <td>ember</td> <td>986</td> <td>162,2</td> <td>120.6</td> <td>17.5</td> <td>78.4</td> <td>165.0</td> <td>54 .3</td> <td>162.2</td> <td>108.8</td> <td>121 .2</td> <td>401.0</td> <td>42.7</td> <td>14.1</td> <td>.21.1</td> <td>57 .8</td> <td></td>	ember	986	162,2	120.6	17.5	78.4	165.0	54 .3	162.2	108.8	121 .2	401.0	42.7	14.1	.21.1	57 .8	
110.4 184.9 141.5 21.6 84.9 184.5 59.0 170.2 145.3 141.5 466.1 46.2 16.4 126.8 62.3 85.6 106.8 179.4 129.4 135.5 19.3 78.8 176.9 56.9 170.1 135.9 140.2 459.5 44.0 14.3 127.3 59.4 83.9 83.9 106.8 171.4 129.4 16.9 79.1 175.5 52.9 177.3 126.9 125.3 422.1 42.7 13.4 129.7 59.2 85.3 106.1 174.0 129.4 16.9 79.1 175.5 52.0 177.5 120.6 132.9 44.4 11.5 131.7 62.0 85.1 106.1 174.0 129.2 12.4 176.3 120.4 123.6 423.1 42.7 129.7 59.2 85.3 120.2 120.4 120.4 120.5 42.1 120.7 120.5 85.3 120.2 120.4 120.5	ber	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	6.94	16.5	125.8	64 0	
106.8 179.4 135.5 19.3 78.8 176.9 56.9 170.1 135.9 140.2 459.5 44.0 14.3 127.3 59.4 102.9 171.4 129.4 16.9 79.1 175.5 52.9 172.5 120.4 123.5 422.1 42.7 13.4 129.7 59.5 102.1 174.0 129.4 16.9 79.1 175.5 54.3 175.5 120.4 123.6 425.1 42.9 12.4 129.7 58.2 102.2 171.4 126.6 15.1 79.8 177.5 57.2 120.4 123.6 425.1 42.9 12.4 129.7 58.2 102.3 171.4 126.6 15.1 79.8 177.5 57.2 120.4 124.6 387.9 419.2 44.4 11.5 129.7 58.2 102.3 157.6 114.2 12.4 152.2 55.2 176.2 124.7 128.8 389.0 45.7 11.0 135.8 60.8 102.3 157.6 114.2 12.4 77.4 152.2 56.2 179.2 124.7 128.8 389.0 45.7 11.0 135.8 60.8 102.1 154.2 120.0 12.7 120.0 149.1 120.0 149.1 120.0 149.1 120.0 149.1 120.0 149.1 120.0 120.0 149.1 120.0 120.0 149.1 120.0	nber	110.4	184.9	141.5	21.6	84 ,9	184 ,5	29.0	170.2	143,3	141 .5	460.1	46.2	16 .4	1.26 .8	62 .3	
102.9 171.4 129.4 16.9 79.1 175.5 52.9 172.5 126.9 133.5 422.1 42.7 13.4 129.7 57.5 104.1 172.5 120.4 123.6 423.1 42.7 12.4 129.7 58.2 106.1 171.4 126.6 15.1 79.8 175.9 54.3 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 96.2 157.7 111.1 11.5 71.4 162.9 57.2 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 96.2 157.7 111.1 11.5 71.4 162.9 55.0 176.3 120.4 124.6 581.9 44.4 11.5 131.6 58.9 96.2 120.7 120.4 120.4 120.4 120.4 120.7 120.6 120.7 120.8 120.8 12	nber	106.8	179.4	135.5	19.3	78,8	176.9	56.9	170,1	135.9			44.0	14 .3	:27 .3	59 . 4	83.9 1
102.9 171.4 129.4 16.9 79.1 175.5 58.9 178.9 126.9 135.5 422.1 42.7 13.4 129.7 57.5 104.1 174.0 129.4 16.4 77.6 175.9 54.3 175.5 120.4 123.6 425.1 42.9 12.4 129.7 58.2 106.7 171.1 175.9 172.9 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 126.5 127.0 112.5 12.0 127.5 127.6 122.9 116.9 116.3 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.5 127.6 127.																	
104.1 174.0 129.4 16.4 77.6 175.9 54.3 175.5 130.4 135.6 455.1 42.9 12.4 129.7 56.2 106.7 171.4 126.6 15.1 79.8 177.9 57.2 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 99.6 157.7 111.1 11.5 12.9 57.2 176.2 127.6 132.9 41.9 9.6 129.7 58.9 99.7 157.6 114.2 12.4 170.2 55.0 176.2 124.6 387.9 41.9 9.6 129.7 58.9 97.3 159.2 118.0 12.7 77.4 155.2 56.2 179.2 124.7 128.8 389.0 45.7 11.0 135.8 60.8 97.3 159.2 118.0 12.7 75.0 154.0 59.8 128.1 124.8 129.5 395.1 42.7 10.4 135.8 59.2 94.2 154.2 108.6 11.1 76.0 147.9 60.1 180.5 117.7 121.6 386.7 40.9 9.3 130.0 56.8 106.1 168.2 132.8 191 99.8 164.6 71.9 170.8 108.5 145.3 425.7 19.6 125.2 106.2 177.0 149.1 22.7 100.3 175.9 82.9 174.5 127.5 156.5 394.8 44.7 16.0 125.2 59.6 101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 155.3 45.7 16.0 126.5 61.3 99.7 162.1 124.3 224.5 98.8 125.8 86.4 188.0 135.4 150.7 375.6 45.7 15.4 126.1 61.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 126.8 60.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 126.8 60.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 126.8 60.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 126.8 60.3 99.0 161.1 129.8 125.8 90.7 184.3 134.0 146.8 365.5 45.3 16.7 126.8 60.3 99.0 161.1 129.8 125.8 90.7 184.3 134.0 146.8 365.5 45.3 16.7 136.8 60.3 99.0 161.1 129.8 129.8 129.8 129.8 129.8 129.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8 120.8	ary	102.9	171.4	129.4	16.9	79.1	173.5	6.83	172.9	126.9	133,3	422.1	42.7	13 .4	197.3	57.5	85 .2
106.7 171.4 126.6 15.1 79.8 175.9 57.2 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 96.2 157.7 111.1 11.5 71.4 162.9 55.0 176.3 180.4 184.6 381.9 41.9 9.6 129.7 58.9 97.2 165.0 112.5 12.0 77.4 165.2 56.2 179.2 124.6 389.0 43.7 11.0 132.6 60.8 97.3 159.2 114.2 12.4 66.1 180.1 124.7 124.6 389.0 43.7 10.0 132.8 60.8 97.3 159.2 118.0 12.4 66.1 180.5 124.7 10.4 132.8 124.8 122.8 10.4 127.8 16.6 132.8 16.8 16.8 11.0 132.8 16.8 16.8 11.0 122.8 16.8 16.8 11.1 16.8 16.8 11.1 16.8 16.8 11.1 16.8 16.8 16.8 11.1 11.1 11.1 <t< td=""><td>lary</td><td>104.1</td><td>174.0</td><td>129.4</td><td>16.4</td><td>9.44</td><td>175.9</td><td>54.3</td><td>175.3</td><td>130.4</td><td>133 .6</td><td>433.1</td><td>42.9</td><td>12.4</td><td>139 .7</td><td>58 .2</td><td>85 .3</td></t<>	lary	104.1	174.0	129.4	16.4	9.44	175.9	54.3	175.3	130.4	133 .6	433.1	42.9	12.4	139 .7	58 .2	85 .3
96.2 157.7 111.1 11.5 71.4 162.9 55.1 169.2 116.9 119.3 581.9 41.9 9.6 129.7 58.9 99.2 165.0 112.5 12.0 78.9 170.2 55.0 176.3 120.4 124.6 587.9 45.2 10.0 132.6 60.8 97.3 159.2 118.0 12.7 77.4 155.2 55.0 176.3 120.4 124.6 587.9 45.7 11.0 133.8 60.8 97.3 159.2 118.0 12.7 75.0 147.9 60.1 180.5 117.7 121.6 586.7 40.9 9.3 130.0 56.8 100.1 168.2 132.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 42.7 10.4 132.8 59.5 100.1 165.3 142.1 23.7 100.9 175.9 82.9 174.3 127.5 156.5 394.8 44.7 16.0 125.2 59.6 100.2 165.3 142.1 23.7 101.8 165.5 84.7 180.1 150.8 155.4 150.7 375.6 45.7 16.6 126.5 61.3 99.0 161.1 129.8 23.4 98.4 155.8 90.7 184.3 134.6 150.7 375.6 45.7 16.4 126.1 125.8 60.3		108.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44 .4	11.5	7. 151	62.0	85.1
99.2 165.0 112.5 12.0 78.9 170.2 55.0 176.3 120.4 124.6 587.9 43.2 10.0 132.6 60.8 97.9 157.6 114.2 12.4 77.4 155.2 56.2 179.2 124.7 128.8 589.0 45.7 11.0 133.8 60.8 97.0 155.2 165.2 179.2 124.7 128.8 589.0 45.7 11.0 133.8 60.8 94.2 154.2 108.6 11.1 76.0 147.9 60.1 180.5 117.7 121.6 586.7 40.9 9.3 10.0 132.8 60.8 100.1 168.2 132.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 42.2 17.8 116.7 55.8 100.1 168.2 132.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 42.2 17.8 116.7 55.8 106.6 177.0 149.1 22.7 100.9 175.9 82.9 174.3 127.5 156.5 594.8 44.7 16.0 125.2 59.6 1101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 155.3 576.8 45.7 16.6 126.5 61.3 99.0 161.1 129.8 23.4 98.4 156.8 96.4 188.0 135.4 150.7 375.6 45.7 16.4 126.1 125.8 60.3		36 %	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119,3	381.9	41.9	9.6	7.89.7	58.9	83.7
97.3 157.6 114.2 12.4 77.4 155.2 56.2 179.2 124.7 128.8 389.0 45.7 11.0 135.8 60.8 97.3 159.2 118.0 127.8 129.5 356.1 42.7 11.0 135.8 60.8 97.3 159.2 118.0 12.7 75.0 154.0 59.8 128.1 124.8 129.5 356.1 42.7 10.4 132.8 59.2 194.2 158.2 108.6 111.1 76.0 147.9 60.1 180.5 117.7 121.6 386.7 40.9 9.3 130.0 56.8 106.0 177.0 144.1 22.7 106.3 164.6 71.9 170.8 108.5 124.5 394.8 44.7 16.0 125.2 59.5 100.5 142.1 22.7 100.9 175.9 82.9 174.3 127.5 156.5 394.8 44.7 16.0 125.2 59.5 101.2 165.3 142.1 22.7 101.8 163.5 84.7 180.1 130.8 155.3 376.8 45.7 16.6 126.5 61.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3		8.66	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124,6	387.9	43 .2	10.0	132.6	8.09	84.7
97.3 159.2 118.0 12.7 75.0 154.0 59.8 182.1 124.8 129.5 395.1 42.7 10.4 132.8 59.2 94.2 154.2 108.6 11.1 76.0 147.9 60.1 180.5 117.7 121.6 366.7 40.9 9.3 130.0 56.8 100.1 168.2 132.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 422.2 17.8 116.7 53.8 106.7 177.0 144.1 22.7 100.9 175.9 82.9 174.3 127.5 156.5 394.8 44.7 16.0 125.2 59.5 101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 155.3 376.8 45.7 16.6 126.5 61.3 99.7 162.1 134.3 224.5 98.8 155.8 86.4 185.0 135.4 150.7 375.6 45.7 16.4 126.1 125.8 60.3		0.76	157.6	774 2	12.4	77.4	153 .2	56 .2	179.2	124.7	128,8	389.0	43.7	11.0	133 .8	8.09	85.0
94.2 154.2 108.6 11.1 76.0 147.9 60.1 180.5 117.7 121.6 386.7 40.9 9.3 130.0 56.8 100.1 168.2 132.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 42.2 17.8 116.7 55.8 106.0 177.0 149.1 22.7 100.3 175.9 82.9 174.5 127.5 156.5 399.6 45.7 19.6 125.2 59.6 101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 155.4 150.7 375.6 45.7 16.6 126.5 61.3 99.7 162.1 124.3 24.5 98.8 155.8 86.4 185.0 155.4 150.7 375.6 45.7 16.4 126.1 61.3 99.0 161.1 129.8 23.4 98.4 186.2 90.7 184.3 124.0 146.8 365.5 45.3 16.7 125.8 60.3		97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8		393.1	42.7	10.4	132.8	59 .2	0.08
100.1 168.2 122.8 19.1 99.8 164.6 71.9 170.8 108.5 145.3 426.3 42.2 17.8 116.7 53.8 106.0 177.0 149.1 23.4 106.3 185.9 81.4 178.8 121.4 160.9 399.6 45.7 19.6 123.4 59.5 100.9 177.9 82.9 174.3 127.5 156.5 394.8 44.7 16.0 125.2 59.6 10.1.2 165.3 142.1 23.7 101.8 165.5 84.7 180.1 150.8 155.4 150.7 375.6 45.7 16.6 126.5 61.3 99.7 162.1 129.8 23.4 98.4 126.2 90.7 184.3 124.0 146.8 365.5 45.3 16.7 125.8 60.3		24.2	154.2	108.6	11.1	0.94	147.9	1.09	180.5	117.7	121 .6	386.7	40.9	و ئ	130 .0	56 .8	84 .3
106.0 177.0 149.1 23.4 106.3 81.4 178.8 121.4 160.9 399.6 45.7 19.6 123.4 59.5 106.6 171.9 141.1 22.7 100.9 178.9 87.9 174.3 127.5 156.5 394.8 44.7 16.0 125.2 59.6 101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 156.3 376.8 45.7 16.6 126.5 61.3 99.7 162.1 124.5 98.8 155.8 86.4 188.0 135.4 150.7 375.6 45.7 16.4 126.1 61.3 99.0 161.1 129.8 23.4 98.4 188.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3	mper	100.1	168.2	132.8	19.1	8.66	164.6	6.17	170.8	108.5	145 .3	426.3	42.2	17.8	116.7	53.88	78.4
103.6 171.9 141.1 22.7 100.9 175.9 82.9 174.5 127.5 156.5 394.8 44.7 16.0 125.2 59.6 101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 150.8 155.3 376.8 45.7 16.6 126.5 61.3 99.7 162.1 134.3 24.5 98.8 155.8 86.4 183.0 135.4 150.7 375.6 45.7 16.4 126.1 61.3 99.0 161.1 129.8 23.4 98.4 158.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3	Jer	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121 .4	160.9	399.6	45.7	19.6	123.4	59 .5	81.0
101.2 165.3 142.1 23.7 101.8 163.5 84.7 180.1 130.8 155.3 376.8 45.7 16.6 126.5 61.3 99.7 162.1 134.3 24.5 98.8 155.8 86.4 183.0 135.4 150.7 373.6 45.7 16.4 126.1 61.3 99.0 161.1 129.8 23.4 98.4 156.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3	iber	103.6	171.9	141 .1	22.7	100.9	173.9	82 .9	174 .3	127 .5		394.8	44.7	16.0	125 .2	59.69	25.
99.7 162.1 134.3 24.5 98.8 155.8 86.4 185.0 135.4 150.7 375.6 45.7 16.4 126.1 61.3 84 99.0 161.1 129.8 23.4 98.4 158.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3 84	lber	101.2	165.3	142.1	23 .7	101.8	163.5	84.7	180.1			376.8	45 .7	16.6	126.5	61.3	84.4
99.0 161.1 129.8 23.4 98.4 158.2 90.7 184.3 134.0 146.8 365.5 45.3 16.7 125.8 60.3 84	A het	0	. 69			0											
59.0 IQU.1 429.8 60.4 98.4 IDD.2 90.7 IB4.3 IX4.0 I46.8 365.5 45.3 IG.7 I25.8 60.3 84	· · · · · · · · · · · · · · · · · · ·	2 000	1.201		24.0	88.86		86.4	186.0		150.7		45.7	16.4		61,3	84.5
	fra	0.66	To Tat		4.03	98.4		90°2	184 3		146.8		5, 34	16.7		60 .3	84 .3



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926=100)

	(1926=100)		
No. of	: Gold : : : : : : : : : : : : : : : : : : :	Base	: Total
Spooks		Metals	: Index
19 ¹ 10		3	: 25
Tow	89.7	318.0	127.9
VSSS - KTSV	52.7	157.3	72.6
x1932 - High	67.1	82.3	64. 8
Low	48.5	42.5	46.8
x1933 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
#1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1978 - High	125.5	322.5	160.9
Low	105.1	206.8	125.1
x1939 - High	124.4	324.9	162.7
Low	97 . 1	273.7	131.7
May June July August September October Novembor December	114.1 119.2 119.8 123.8 113.6 121.3 121.1	243.0 259.5 282.1 289.2 269.8 308.2 319.3 313.0	139.5 145.8 151.1 156.0 144.0 157.4 159.6
January February March April May Jule July August September October November	121.4 121.1 118.2 130.1 114.6 116.5 117.7 112.8 99.6 106.6 106.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	158.0 158.8 155.0 143.7 153.9 155.8 157.7 144.7
1940 January February	107.3 101.8	298.8 288.1	144.7 137.9
Weekly Index Numbers Week ending Feb. 1st " " Sth " " 15th " " 22nd " " " 29th " " Mar. 7th	105.1	290.1	141.1
	103.7	286.0	139.1
	103.2	293.0	140.0
	101.0	287.5	137.5
	99.4	285.4	135.5
	97.8	286.0	134.3

x Weekly figures.

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INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Despite weakness in the latter half of the month, prices of Dominion of Canada ong-term bonds averaged moderately higher in February, and the Bureau's index advanced from 113.2 for January to 114.0. Following a rise which lifted the daily index to a ceak of 114.4 for January 23, price movements were somewhat uncertain until February 13, when a recession commenced, which reduced the index from 114.3 to 113.7 by the end of the month. The net decline for February amounted to 0.6, as contrasted with a net increase of 2.0 for January. The index for February 1939 was 118.8. The index of yields fell from 74.4 for January to 73.4 for February, and the average monthly yield decreased from ist as a whole was slightly weaker in tone. Based upon information received from Wood, and and Company, Limited, the index for representative Province of Ontario bond yields cell from 71.8 to 71.0% and the average yield decreased from 3.44 to 3.40.

British Consols closed at 74 3/8, after maintaining a higher average than in my other month since August 1938, but the Dow-Jones average of selected United States conds contanued to drift lower, declining .57 to 88.71.

LEVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940. (1926-100)

1932	1933	1934	1935	1.936	1937	1938	1939	1940
94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	-
96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	644
96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	299
94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	***
97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	***
101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	***
102.7	106.4	113.4	111.9	120.3			109.6	944
104.9	105.9	112.0	111.2	118,3		~	111.3	**
103.6	105.1	113.3						***
101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	940
	95.2 96.9 96.7 96.6 94.2 97.0 101.8 102.7 104.9 103.6	94.2 103.9 95.2 104.2 96.9 103.6 96.7 103.6 96.7 105.7 97.0 105.7 101.8 106.5 102.7 106.4 104.9 105.9 103.6 105.1	94.2 103.9 105.2 95.2 104.2 106.1 96.9 102.6 108.6 96.7 103.6 110.3 96.6 104.4 111.2 94.2 105.7 111.1 97.0 105.7 111.1 97.0 105.7 113.1 102.7 106.4 113.4 104.9 105.9 112.0 103.6 105.1 113.3	94.2 103.9 105.2 116.9 95.2 104.2 106.1 115.2 96.9 102.6 108.6 115.7 96.7 103.6 110.3 115.5 96.6 104.4 111.2 116.4 94.2 105.7 111.1 115.2 97.0 105.7 111.9 115.3 101.8 106.5 113.1 115.6 102.7 106.4 113.4 111.9 104.9 105.9 112.0 111.2 103.6 105.1 113.3 113.3	94.2 103.9 105.2 116.9 114.1 95.2 104.2 106.1 115.7 115.7 96.9 102.6 110.3 115.5 116.5 96.6 104.4 111.2 116.4 116.6 94.2 105.7 111.1 115.2 117.8 97.0 105.7 111.1 115.3 118.7 101.8 106.5 113.1 115.6 120.0 102.7 106.4 113.4 111.9 120.3 104.9 105.9 112.0 111.2 118.3 103.6 105.1 113.3 113.3 118.6	94.2 103.9 105.2 116.9 114.1 118.7 95.2 104.2 106.1 115.2 115.7 116.3 96.9 102.6 108.6 115.7 116.3 113.6 96.7 103.6 110.3 115.5 116.5 113.1 96.6 104.4 111.2 116.4 116.6 113.9 94.2 105.7 111.1 115.2 117.8 114.9 97.0 105.7 111.9 115.3 118.7 115.2 101.8 106.5 113.1 115.6 120.0 115.7 102.7 106.4 113.1 115.6 120.0 115.6 104.9 105.9 112.0 111.2 118.3 114.7 103.6 105.1 113.3 113.3 118.6 114.7	94.2 103.9 105.2 116.9 114.1 118.7 116.0 95.2 104.2 106.1 115.2 115.7 116.3 116.4 96.9 102.6 108.6 115.7 116.3 113.6 116.6 96.7 103.6 110.3 115.5 116.5 113.1 117.5 96.6 104.4 111.2 116.4 116.6 113.9 118.3 94.2 105.7 111.1 115.2 117.8 114.9 118.0 97.0 105.7 111.9 115.3 118.7 115.2 117.8 101.8 106.5 113.1 115.6 120.0 115.7 117.7 102.7 106.4 113.4 111.9 120.3 115.6 116.4 104.9 105.9 112.0 111.2 118.3 114.7 116.9 103.6 105.1 113.3 113.3 118.6 114.7 118.4	94.2 103.9 105.2 116.9 114.1 118.7 116.0 118.6 95.2 104.2 106.1 115.2 115.7 116.3 116.4 118.8 96.9 102.6 108.6 115.7 116.3 113.6 116.6 119.6 96.7 103.6 110.3 115.5 116.5 113.1 117.5 118.8 96.6 104.4 111.2 116.4 116.6 113.9 118.3 118.1 94.2 105.7 111.1 115.2 117.8 114.9 118.0 119.1 97.0 105.7 111.1 115.2 117.8 114.9 118.0 119.1 101.8 106.5 113.1 115.6 120.0 115.7 117.7 118.1 102.7 106.4 113.4 111.9 120.3 115.6 116.4 109.6 104.9 105.9 112.0 111.2 118.3 114.7 116.9 111.3 103.6 105.1 113.3 113.3 118.6 114.7 118.4 113.5

LEVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.

	1932	1933	1934	1935	1936	1937	1938	1939	1940
anuary	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
ebruary	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
larch	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	um
pril	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	
lay	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	
une	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	nde.
uly	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	040
ugust	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	949
eptember	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	tek
ctober	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	048
lovember	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	Spen
ecember	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	4/4

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

THE PARTY OF THE P	MALTHEO THE HE WINDOWS TO	THE RESIDENCE OF THE PROPERTY	META STOCKHOOMS COMMENSAGE OF PERSONS ASSESSED.	
Date			Prices	Yields
	4		112.2	75.5
	11		112.0	75.7
	18		113.2	74.4
	25		114.1	73.5
February	1		114.3	73.0
	8		114.2	73.3
	15		114.2	73.0
	22		113.8	73.6
	29		113.7	73.7

	N	Now .	TOO!	1			wS .	Switzer-:	. Nether-			.0	20	New	
		Vonly o	Vont . Tondon	· France	A . Reloium	• •	Italv : 1	land	: lands	: Norway	: Sweden	: Dermark	**	York	London
		Fundat	Storlingt	• + 50				Franc	Florin	: Krone	: Krona	* Krone	••	Funds	Sterling
		en in a		9	-63			-69	8	69 -	€	↔		Wonthly (Monthly	Averages)
Towns we Hi of	1,000	1,105	4.450	.0251	.18	•	0561	.2492	, 5944	.2525	.2647	.2146		1938	1938
- January -	17841) 		4				0076	5000	9590	2642	23143	Jan.	1.000	5.000
heed	Low	1,105	4.450	.4220*	CCST*		TOCA	00#2*	3000	2	2		Mar	1.003	4.998
A	Average	1.105	4.450	.0249	₹1869		.0561	.2489	.5907	.2521	.2643	.2143	April	1.005	5.006
, {			A A A	0951	1883		.0561	2489	.5892	.2521	.2643	.2143	May	1.008	5.008
	Close	COT • T	4.430	1020.			4				4	9 7 5 0	June	1.00.1	4.956
1940 - February-High	-High	1.105	4.450	.0251	.1883		.0561	.2491	.5906	*X5Z4	•2646	• 3140	Ang	1,003	4.897
	T,ow	1.105	4.450	.0247	.1867		.0559	.2488	.5892	.2520	.2642	2143	Sept.	1.006	4.834
		ווייי	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	0.09.49	.1872		. 0561	.2489	.5899	.2521	.2643	.2144	Nov	1.007	4.741
	Average 1.103	COT . T	4.400	# 30°									Dec.	1.009	4.713
	Close	1.105	4.450	.0247	1871		.0561	.2489	. 5895	.2521	.2643	.2143		1939	1939
				xArgen-	S	Straits:	**	China	***	Union of		••	Jan.	1.0 J8	4 700
		onivolity when		+122	× ×	Settle-	India:	(Shang-:	Japan :	South	. New	-4	Feb.	1.005	4.709
		Death More	DOUG .	ī	Brayil ment.	ont.	Rubees	hai)	Yen	Africa.	: Zealand:	d: lia	Mar	1.C)4	4.704
		Fesera			Milmoie Dollar	Dollar.	•	· Dollar	**	Pound	. Pound	: Pound	April	T.C.)5	# O/ • #
		**		7 190	OTO ITTM	-	· CF.	-64	æ	-69	()	€	May	1.004	4.698
1940 - Tannarv-High	High	1104	.1877	.2536	,0561	,5217	,3363	0060.	63	4.460	3.590	3.576	June	1.02	4.689
	Low	.1104	.1847	.2486	.0555	.5113	•3329	.0845	.2601	4.460	3.590	3.576	Aug	1.005	4.633
	A1104	1104	1850	2515	.0556	.5164	.3361	.0872	.2602	4.460	3.590	3.576	000	1.105	4.450
	WALL ARE	* > 7 7 7	-	1			1			000	2.460	3.590	Nov.	1.105	4.450
	Close	.1104	.1848	,2531	•0558	• 5193	.3359	1980.	2002.	00++	0		Dec.	1.105	4.450
1940 - February-High	-High	.1104	.1849	.2597	.0558	.5200	.3359	.0844	.2602	4.460	3.590	3.576		1940	1940
	Low	*11.04	.1847	.2536	.0555	.5138	*3359	.0744	.2602	4.460	3.590	3.576	Jan.	1.105	4.450
	Average .1104	.1104	.1848	.2573	.0557	.5165	.3359	•0783	.2602	4.460	3.590	3,576	Feb.	1.105	4.450
	1	2000	1040	9505	OSSE	27 59	2250	-0744	2602	4.460	3.590	3.576			

+ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterlingis \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11 (x Free Rate.)

Government Publications

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 3

PRICES & PRICE INDEXES

MARCH 1940

Wholesale Prices Retail Prices Security Prices Exchange

> Published by Authority of the HON. W.D. EULER, M.P., Minister of Trade and Commerce.

> > **OTTAWA**

+ + +

1940

Price \$1 a year Single copies 10 cents

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Issued April 25,1940.

DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S.

H. F. Greenway, M.A.

PRICE MOVEMENTS, MARCH, 1940.

The general level of wholesale prices continued to edge gradually upward in March, as indicated by indexes of \$2.8 and \$3.2 at the beginning and end of the month. The monthly index for March was \$3.2 as compared with \$2.8 for February. The moderate nature of the rise in the first quarter of 1940 is evident from a comparison of the December 1939 index of \$1.7 with the closing March figure of \$3.2. This increase of 1.8 p.c. in the first three months of 1940 compared with one of 12.8 p.c. in the final four months of 1939.

The Bureau's index of retail prices, rents, and services advanced from 85.2 in February to 85.7 in March, due principally to increases in quarterly indexes for clothing and household furnishings. The clothing series mounted from 75.7 to 78.3 in March, and sundries including household furnishings, moved up from 95.2 to 95.5. Foods, rent and fuel remained unchanged at 78.6, 89.9, and 86.8 respectively.

Following the pattern of the two previous months Canadian common stock prices continued to fluctuate within relatively narrow limits during March. A daily index for 95 stocks closed the month 0.3 p.c. lower at 98.3, while a similar index for 25 mining issues finished 0.8 p.c. below the final February figure of 134.1. Both of these series, however, showed moderate gains over mid-month lows which were bottom levels for the current year. Dominion of Canada long-term bond prices on the other hand displayed strength, a daily index for this series finishing the month 0.6 points higher at an index lovel of 114.3.

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during the month under review. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free market rates dropped sharply to a seven year low of \$3.49 1/8 on the 27th following the imposition of new exchange restrictions by the British Foreign Exchange Control Board. The month's closing rate at \$3.53 1/2 showed a net loss of 39 1/4\$\phi\$ when compared with the final February rate. During the same interval Canadian funds at New York touched a low of \$1\$\phi\$ while the close at \$1 3/4\$\phi\$ was off 4 3/8\$\phi\$.

SUMMARY OF PRICE INDEXES (1926-100 for all index series)

	Mamak	771 - 1			ch 1940	
	March 1939	February		Wee	k ended	-
•	1909	1940	7th	14th	21st	28th
WHOLESALE / General - 567 Commodities	73.2	82.8	83.1	Ø7 3 .	. 83.2	83.2
Industrial Materials		79.3	80.0		79.7	79.9
Canadian Farm Products		70.3	71.3		71.2	
RETAIL PRICES, RENTS AND SERVICES (1st of month)	83.1	85.2		g	5.7	an in
SECURITY PRICES Investors! Price Index (95 common stocks)		99.0	99.4			
68 Industrials		161.1	159.7		158.7	158.6
Mining Stock Price Index (25 stocks)		137.9	134.3		130.8	133.3
22 Golds		288.1	286.0	284.9	279.3	279.6
Dominion of Canada Long-Term Bond Price Index	119.6	114.0	113.9	114.0	114.1	114.1
Dominion of Canada Long-Term Bond						
Yield Index	66.3	73.4	73.5	73•4	73•3	73.3
FOREIGN EXCHANGE QUOTATIONS - acon rates (Bank of Canada) at Montreal			7 A 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			
Sterlingdollars	11.7044	4,4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars	1.0041		1.1050		1.1050	1.1050
Netherlands florin cents		58.99		58.95	58.93	58.94
Argentine peso - free marketcents		25.73	26.00	26.01	26.03	25.84

Week ends Friday instead of Thursday. Average of daily buying and selling rates set by the Canadian Foreign Exchange Centrol Board since September 18, 1939. Current buying and selling rates are \$4.47 for sterling and \$1.10-\$1.11 for United States funds.

COMMODITY WHOLESALE PRICE INDEX NUMBERS, JANUARY-MARCH, 1940.

A steady reduction in the rate of increase in commodity wholesale price levels apparent from comparisons of December-March advances with those recorded between gust and December 1939. Changes in the rate of price increases for different commodity oups are commented upon in the following paragraphs.

CANATORY FARM PRODUCES: Led by a steady though gradual upward trend in field oducts the composite index for Canadian Farm Products advanced 3.2 p.c. to 71.3 during e quarter ended March 1940. The net rise for this index since August 1939 emounted to 1 p.c. and the March 1940 level was the highest since July 1938, although remaining release the June 1937 peak of 92.5. In the field products section net quarterly advances rall sub-group indexes with the exception of tobacco lifted the group index 7.5 p.c. gher to 63.1. On the other hand losses for calves, hides and eggs outweighed gains for lk inthe animal products section lowering the index 1.8 p.c. to 84.9. When compared th August 1939 levels, net increases of 30.9 p.c. and 12.3 p.c. were recorded respective-for field and animal product groups. A gradual reduction in the spread between relative vels of field and animal product indexes has occurred since the outbreak of war. An gust comparison indicated a difference of 56.8 p.c. in favour of animal products relative 1926 average prices while in December and March this was reduced to 47.4 p.c. and 34.5 c. respectively.

EXPORTS AND IMPORTS: Largely reflecting a rise in international price wels of wheat the composite wholesale price index of principal exports advanced 23.2 p.c. 73.8 between August 1939 and March 1940, its highest level in more than one and e-half years. During the first quarter of 1940 export prices advanced 3.2 p.c. Net ineases for most commodities were small during the past three months with the exception a 39 p.c. rise in fur prices. Other commodities to show advances were wheat up 7.1 c.; cheese 7.8 p.c.; wool, eastern bright, 14.8 p.c.; pulp, unbleached, 24.2 p.c., and bestos millboard 10.0 p.c.

For a corresponding index of imports, price advances, though general were more derate both since the outbreak of war and for the first quarter of 1940. An Augustroch comparison showed a net gain of 16.7 p.c. to 94.1 of which only 0.3 p.c. was added tween December and March.

While the level of import prices relative to the 1926 base remained considerably ove that for the corresponding export series, the spread was gradually reduced during e past few months. In August the import price index was 34.6 p.c. above the export ries while December and March comparisons indicated that this margin had been reduced 31.2 p.c. and later to 27.5 p.c.

PURPOSE CLASSIFICATION: An index of wholesale prices for Consumers' Goods ended the first quarter of 1940 at 83.0 or 2.1 p.c. above December levels. An August-March marison for the same series showed a 14.0 p.c. increase with much of the advance being cumulated in September. For the two constituent groups of Consumers' Goods, changes were latively small during the first quarter of 1940.

The foods, beverages and tobacco series moved up 0.8 p.c. while for the "other nsumers! goods" section index an increase of 2.8 p.c. occurred due largely to higher less for a wide variety of fully manufactured articles.

For the Broducers! Goods composite index as a whole, prices advanced 2.7 p.c. the first quarter to an index level of 80.0 while the gain since August was 19.9 p.c. change was recorded in prices included in producers! equipment during the Decemberrich quarter, the index remaining at 96.6. Producers materials, on the other hand, wanced 3.0 p.c. to 78.1. Since August net increases for these two series were 1.8 p.c. d 22.8 p.c. respectively. An increase of 27.4 p.c. to 75.3 in manufacturers! materials tween August and March was largely responsible for an advance in the breader producers! terials group. There was a net rise of only 4.9 p.c. to 94.7 in the building and contraction materials index during this interval of which just 0.5 p.c. came in the first arter of 1940.

ORIGIN AND DEGREE OF MANUFACTURE CLASSIFICATION: An index for raw and partly nufactured products advanced 3.0 p.c. to 76.4 during the first quarter of 1940 and exected by a margin of 1.9 the 1.1 p.c. increase in fully and chiefly manufactured products. is increase brought the latter index to 82.0. Since August, 1939 advances of 21.7 p.c. d 12.6 p.c. respectively, were recorded for these two series, bringing them to their ghest levels for the past two years. Sub-division of wholesale prices into these two oups more clearly revealed the sharp rise in raw materials over the past few months ich was indirectly indicated by farm products and producers' materials. Between August d December the rise in the raw and partly manufactured series materially exceeded an vance in fully and chiefly manufactured goods and reduced the spread between these inxes from 15.9 p.c. to 9.3 p.c. This difference was reduced still further in the

first quarter of 1940, the spread at the end of March amounting to only 7.3 p.c. Among the various component sub-group indexes compasing the raw and partly manufactured series increases were recorded for vegetable, forest and mineral product indexes during the current quarter while losses were registered for animal and marine products. In the fully and chiefly manufactured series four out of five sub-groups showed a rise, marine products only indicating a decline during the same interval.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GAINS: A sharp advance in flax to its highest price level in almost ten years featured cash grain prices at Winnipeg in March. Scanty supplies of this cereal, reported to be less than domestic requirements, led to a speculative rally which lifted cash quotations for No.1 C. W. flax, Fort William and Port Arthur basis, to a peak of \$2.15 1/4 on March 30 as against \$1.93 1/2 at the end of February. For lower grades corresponding increases were even greater, No.2 C.W. finishing 24¢ per bushel higher at \$2.13 1/2 while No.3 C.W. closed up 27 3/4¢ at \$2.04 1/2. During the same interval wheat showed a moderate increase, No.1 Northern touching a new peak for the current crop year of 88 1/2¢ per bushel on March 25, while the final quotation for the month of 87 1/4¢ showed a net rise of one cent. Export sales of wheat were reported to be well maintained in March, the United Kingdom entering the market for approximately 10 million bushels on the 14th. This was the largest transaction for a single day since early January. However, price variations generally were more sensitive to war manoeuvres than to export movements. Wheat prices on United States markets showed corresponding strength despite official reports that the winter wheat crop would be around 426 million bushels as compared with an estimate of 399 millions on December 1. In the Southern hemisphere the Argentine official estimate for the current wheat crop was reduced still further to 118,019,000 bushels, of which a considerable proportion was reported to be of inferior quality. However, Australia's record crop, unofficially estimated at 250 millions, tended to counterbalance the market influence of the small Argentine outturn.

Among coarse grain quotations other than flax, net changes for the month were small as also were intermediate fluctuations. Oats No.2 C.W. closed the month at $37\ 3/4\phi$ per bushel for a net loss of 2ϕ while rye, No.2 C.W. was off $1/2\phi$ at $70\ 1/2\phi$ per bushel. There was a fractional net rise for No.1 feed barley, which ended the month at exactly 50ϕ as against $49\ 1/2\phi$ per bushel a month earlier.

Description (Basis cash per bushel,	March Average	February Average	March Average
Fort William and Port Arthur)	¢	¢	¢
No.1 Manitoba Northern wheat	59.5	83.8	87.0
No.2 Canada Western oats	28.5	41.7	38.7
No. 2 Canada Western rye	39.1	71.6	70.6
No.1 feed barley	35.5x	50.0	48.6
No.1 Canada Western flax	154.8	191.9	204.4

x This price was for No.3 C.W. barley.

RUBBER: The slightly easier price tendency which has obtained in the United States rubber market for the past few months moved raw rubber quotations at New York fractionally lower during March. At the close of the month, thick latex crepe sheets were quoted at 18 $5/8\phi$ per pound as compared with a monthly peak of 19 $1/8\phi$ on March 11 and 18 $13/16\phi$ on February 29. Ribbed, smoked sheets, at New York, eased $3/16\phi$ during the same interval to 18 $3/8\phi$ per pound. Among the factors associated with the decline were prospects of increased supplies in the United States due to lower consumption and larger imports.

	()	See alors dates;) to 1
Description Raw rubber, per pound, New York	ø	Ø	¢
(Canadian funds) Standard latex crepe sheets	18.6 16.4	21.3	20.9

LIVESTOCK: Prices of livestock, calves excepted, held generally steady in March and the livestock price index rose from 89.7 in February to 89.9 for March. Lambs averaged about 5 p.c. higher, while steers and hogs generally showed small gains. Calves dropped more than 6 p.c. below February levels. Throughout the month, cattle markets remained sensitive to supply, but offerings were light. Good steers over 1050 pounds at Toronto rose 5¢ per cwt. between the weeks ended March 1 and 29, while the same grade at Winnipeg advanced 57¢ per cwt. during this period. Sharp upward revisions occurred in lamb prices during the first part of the month, but advances were more moderate towards the close.

And the state of the state of the state of

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44	-	

	1939	1940	1940
Description	March	February	
Good steers over 1050 pounds, per cwt. at -	\$	\$	March \$
Toronto	7.15	7.18	7.19
Winnipeg	6.26	6.16	6.28
Calves, good, veal, per cwt. at Toronto	9.65	11.87	10.85
Winnipeg.	7.53	9.32	9.11
Hogs, bacon, per cwt. at Toronto	9.20	9.00	9.03
Winnipeg	9.01	8,60	g. 60
Lambs, good handyweight, per cwt.			
at Toronto	8.76	10.06	10.79
Winnipeg	8.14	9.15	9.39

BUTTER: At Montreal and Toronto quotations for first-grade creamery prints rose almost 2¢ per pound during the first half of the month and then moved irregularly downward. to close in the neighbourhood of 29¢ per pound, fractionally under opening levels. However, butter prices averaged higher in March than in February at most Canadian centres. Demand improved following the publication of preliminary stock figures but buyers! requirements were soon filled and thereafter interest remained light. As reported by the Agricultural Branch of the Dominion Bureau of Statistics cold storage stocks of creamery butter at 13,623,000 pounds on April 1st were about 8,900,000 pounds below the March 1st figure.

Description (See above dates)

First-grade creamery butter per lb. at
Montreal.. 23.3 28.1 28.7

Toronto... 23.5 28.2 28.9

EGGS: Sustained by active export demand and heavy retail sales, Canadian egg markets showed strength during the first three weeks of March. Then, as receipts increased and a considerable drop in domestic sales followed after the Easter holiday, the price structure weakened. Reductions ranging from 1¢ at Eastern points to 4¢ per dozen at some western centres occurred in the prices of Grade "A" large during the closing week of March. Eggs in cold storage on April 1 were estimated at 665,700 dozen by the Agricultural Branch of the Dominion Eureau of Statistics compared with 682,300 dozen on March 1 and 96,100 dozen on April 1, 1939.

COTTON: Spot cotton at New York moved irregularly downward from 10.6ϕ on March to the month's low of 10.2ϕ per pound on the 25th, but recovered to 10.4ϕ by the 30th. Ifter early liquidation, there were few changes in the American situation to influence prices, but United States markets continued to reflect the erratic fluctuations of outside centres. Export demand was light and exports shipments, excepting those to the European continent, declined from 874,000 bales for the four weeks ended March 1 to 831,000 bales in the following four weeks. New crop preparations continued and unofficial estimates of the acreage to be planted ranged from 24,803,000 to 26,379,000 acres against 24,832,000 acres under cultivation on July 1, 1939.

COPPER: Electrolytic domestic copper held at \$11.50 per cwt. carlots, f.o.b. contreal throughout March. In the United States market, spot copper Connecticut Valley casis remained at 11 $1/2\phi$ per pound till the 17th. From the 18th onward, custom smelters offered copper freely at 11 $1/4\phi$ but most large producers continued to hold at 11 $1/2\phi$ per pound. Trade was quiet throughout March and export business slow pending further new levelopments in the European situation.

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES

	(192	26=100)				
	No. of Price Series	Yearly Average 1938	Mar. 1939	Jan. 1940	Feb. 1940	Mar. 1940
NDUSTRIAL MATERIAL PRICES Stable Sensitive Manufacturing Food	30 128 13 5	66.3 90.3 50.0 55.7	64.7 85.3 55.3 56.8	80.1+ 98.0+ 70.1 69.5+ 71.6	79.5+ 988.8+ 67.9+ 71.1+	79.7 99.3 68.8 68.0 71.1
+Revised.						



SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926-100)

	(4)=0=400)							
	Commodity :		Yearly: Average: 1938:	Mar.	: Jan. : 1940			
	Index 567 Commodities COMPONENT MATERIALS CLASSIFICATION	567	78.6	73.2	82.6	82,8	83.2	
	Vegetable Products Animals and Their Products Fibres, Textiles & Textile Product Wood, Wood Products and Paper Iron and Its Products Non-Ferrous Metals & Their Product	44	73.8 76.7 67.5 77.5 100.4 70.9	60.7 73.3 65.8 76.3 97.4 70.1	73.8 79.9 82.0 86.3 102.8 76.2	74.0 80.1 82.8 86.6 102.6 76.3	74.9 79.9 83.5 87.2 102.5 76.4	
	Products Chemicals and Allied Products	83 77	86.7 79. 9	85.2 77.9	87.1 85.5	87.2 85.7	87.3 85.6	
	SE CLASSIFICATION	11	()0)	1100	~ <i>J</i> ~ <i>J</i>	0,001	0,00	
I.	Consumers Goods Foods, Beverages and Tobacco Other Consumers Goods Producers Goods Producers Equipment Producers Materials Building and Construction	236 126 110 402 24 378	77.2 77.1 77.2 75.8 95.1 73.7	74.1 72.2 75.4 68.1 94.9 65.1	82.3 79.6 84.1 79.0 96.6 77.0	82.7 79.6 84.8 79.1 96.6 77.2	83.0 79.6 85.2 80.0 96.6 78.1	
	Materials Manufacturers Materials	111 267	89.1 71.1	87.4 61.3	9 ¹ 4.0 7 ¹ 4.1	94.6 74.4	94.7 75.3	
Total	N CLASSIFICATION Raw and Partly Manufactured Fully and Chiefly Manufactured	245 322	72.7 78.2	65.1 73.2	75.3 81.7	75.9 81.8	76.4 82.0	
I.	Articles of Farm Origin (Domestic and Foreign)							
(1	Field a) Raw and partly manufactured b) Fully and chiefly manufactured c) Total	95 91 186	63.0 76.5 70.3	46.9 69.2 58.9	62.2 79.2 71.4	62.8 78.8 71.4	63.6 79.3 72.1	
(1	Animal a) Raw and partly manufactured b) Fully and chiefly manufactured c) Total	46 59 105	79.8 74.3 76.7	80.7 68.5 73.8	83.7 80.9 82.1	83.7 81.9 82.7	83.6 81.9 82.7	
(:	Canadian Farm Products Field Animal Total	52 18 70	69.0 81.3 73.6	54.9 82.1 65.1	60.8 85.4 70.0	61.5 85.0	63.1 84.9 71.3	
(1	Articles of Marine Origin a) Raw and partly manufactured b) Fully and chiefly manufactured c) Total	5 11 16	65°4 72°0 70°5	64.0 69.0 67.6	714.8 78.8 77.7	75.1 78.8 77.8	77.8 78.6 78.4	
(1	Articles of Forest Origin a) Raw and partly manufactured b) Fully and chiefly manufactured c) Total	37 20 57	85.5 69.9 77.2	83.7 69.2 76.0	98.6 74.8 85.9	98.9 75.2 86.2	100.2 75.2 86.9	
(1	Articles of Mineral Origin a) Raw and partly manufactured b) Fully and chiefly manufactured c) Total	62 141 203	81.5 90.5 86.5	80.8 88.1 84.8	85.1 91.2 88.5	86.2 91.1 88.9	86.3 91.1 89.0	
IMPOR	T AND EXPORT CLASSIFICATION Imports Exports	76 70	83.1 70.9	80.9 60.7	94.7 72.8	95°1. 73°3	9 ¹ 4°1 73°8	



INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials) (1926-100)

***********					***		
Militarios	Commodity		Yearly: Average: 1938:	March	: Jan. : 1940	: Feb. : 1940	
	Total Index	567	78.6	73.2	82.6	82.8	83.2
I.	Vegetable Products	135	73.8	60.7	73.8	74.0	74.9
	Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products and Glucose Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	15 56 23 12 8 9 8 15 8 13 22	70.3 69.8 78.9 65.0 68.1 80.4 91.4 61.2 59.9 84.1 73.9 51.3 51.5 66.3	68.7 67.8 78.0 64.4 42.8 63.2 84.4 57.2 82.9 72.8 45.5 60.1	75.9 75.5 85.7 68.8 60.8 77.3 83.3 79.8 66.9 98.1 89.8 40.7 66.9 66.1	77.2 77.2 85.7 68.8 61.6 76.6 83.3 79.8 66.7 98.1 88.7 40.7 67.7 68.1	74.9 74.2 85.1 68.8 63.5 78.2 80.2 66.5 97.5 88.9 40.7 67.2 68.2
II.	Animals and Their Products Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	76 16 9 9 9 2 4 10 12 5 3	76.7 71.9 53.2 64.8 85.0 91.2 82.0 79.2 78.4 58.8 67.5	73.3 69.6 51.9 67.1 83.9 89.8 89.8 89.1 80.2 71.7 46.8 56.0	79.9 81.9 51.3 115.2 108.8 100.5 92.4 80.3 81.8 50.0 58.1	80.1 82.0 61.8 113.6 108.0 100.5 89.7 79.0 83.2 48.8 57.2	79.9 82.6 62.2 110.6 103.0 101.3 89.9 78.8 82.8 47.7 57.6
III.	Fibres, Textiles and Textile Products	85	67.5	65.8	82.0	82.8	83.5
	Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets	25931092245365162	52.0 51.2 72.5 85.3 947.6 64.6 65.6 42.8 53.7 77.8 91.5 91.7 96.7	52.0 80.8 68.9 81.0 83.7 46.5 46.8 42.8 50.4 42.8 73.4 73.4 73.4 73.4 71.3	69.9 85.7 93.3 72.3 72.3 766.0 47.2 109.0 95.9 107.0 96.7	69.1 85.9 78.8 85.7 93.3 65.4 75.4 69.0 50.3 93.1 101.9 107.0 101.9	68.5 85.9 79.5 88.9 93.3 62.7 52.4 76.1 75.4 69.0 51.2 91.9 108.1 115.3 106.5 96.7

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	Commodity	No.of Price Series	Yearly Average 1938		Jan. 19 ¹ 40	Feb.	Mar. 1940
IV.	Wood, Wood Products and Paper Newsprint Lumber Pulp Furniture Matches	49 2 33 3 10	77.5 68.2 89.8 75.6 85.5 77.9	76.3 67.9 89.6 70.1 81.9 77.9	86.3 73.6 100.8 93.6 86.7 77.9	86.6 73.6 100.9 94.4 89.3 77.9	87.2 73.6 101.9 96.2 89.3 77.9
Δ.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	14 2 16 3 5	100.4 96.0 107.5 99.4 90.1 100.4 65.9 112.5	97.4 90.2 103.7 97.1 88.1 97.2 70.0	102.8 100.4 109.8 94.3 90.9 97.2 91.3 112.5	102.6 100.14 109.5 94.3 90.9 97.2 91.3 1.12.5	102.5 100.14 109.3 94.3 90.9 97.2 91.3 112.5
VI.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder	18 2 1 6 2 1 2 2	70.9 91.5 88.7 73.7 52.3 70.1 67.6 44.3 74.6	70.1 80.4 82.7 75.5 69.2 72.5 74.6	76.2 82.7 91.6 82.3 62.0 62.3 90.8 58.6	76.3 88.1 93.4 81.8 62.1 62.3 85.4 58.6	76.4 88.1 94.5 82.2 62.1 62.3 84.7 58.6
VII.	Non-Metallic Minerals and Their Products	83	86.7	85° 5	87.1	87.,2	87.3
	Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Building Stone Asbestos	10 2 3 5 3 1 6 6 2 4 1 3 4 1 8 3 3 8	86.0 96.6 94.4 111.0 102.0 94.7 79.1 72.2 82.7 96.5 113.3 104.2 102.4 90.2 85.8 64.3 76.8	86.36 96.62 995.0 102.0 94.7 768.2 97.6 92.6 991.9 96.7 84.7 764.3 8	86.2 103.0 96.4 121.5 102.0 98.9 70.5 92.2 116.6 101.6 101.6 106.1 101.9 96.7 80.4 73.1 64.3 74.0	86.2 103.0 96.4 121.5 102.0 98.9 92.6 70.5 92.2 116.6 101.8 96.7 80.4 73.1 64.3 74.0	87.0 103.0 96.4 121.5 102.0 98.9 92.2 116.6 101.6 101.8 97.0 84.3 73.1 64.3 74.0
VIII-	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared	77 22 6 2 10 2 9	79.9 87.2 75.5 93.1 104.7 74.7 70.2 71.2	77.9 86.1 72.7 92.2 104.0 74.7 68.2 68.4	85.5 86.5 74.8 89.9 116.7 73.1 77.3	85.7 86.5 74.8 89.9 116.5 73.1 76.2 71.8	85.6 86.5 74.6 89.9 116.5 73.1 76.3
	Drugs and Pharmaceutical Chemicals Fertilizers Industrial Gases Soap	10 10 2 2	74.8 76.9 91.5 91.9	72.6 83.4 89.3 88.0	108.7 82.9 87.1 88.0	109.9 85.9 87.3 88.0	109.3 85.9 87.3 88.0



INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926-100)

				Yearly: Average: 1938:	Mar.			
I.		CONSUMERS GOODS (GROUPS A AND B)	236	77.2	74.1	82.3	82.7	83.0
	Α.	Foods, Beverages and Tobacco	126	77.1	72.2	79.6	79.6	79.6
		Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables Eggs Tobacco Miscellaneous	9 12 2 16 15 10 12 8 13 8 18	78.2 80.4 91.4 71.9 70.3 79.2 78.4 84.1 51.5 67.5 51.3	77.7 63.2 84.4 69.6 68.7 80.2 71.7 82.9 62.1 56.0 45.5 57.9	94.7 77.3 83.3 81.9 75.9 80.3 81.8 98.1 66.9 58.1 40.7 66.7	94.6 76.6 83.3 82.0 77.2 79.0 83.2 98.1 67.7 57.2 40.7 66.0	94.6 78.2 83.6 82.6 74.9 78.8 82.8 97.5 67.6 40.7 65.3
	в,	Other Consumers Goods Clothing, Boots, Shoes,	110	77.2	75.4	84.1	811°8	85.2
		Rubbers, Hosiery and Underwear	52	74.2	72.0	85.3	86.9	88.1
		Household Equipment and Supplies	58	79.4	77.9	83.2	83.3	83.0
II.		PRODUCERS GOODS (GROUPS C AND D)	402	75.8	68.1	79.0	79.1	80.0
	G.	Producers! Equipment	5/4	95.1	94.9	96.6	96.6	96,6
		Tools	3	91.3	91.3	91.6	91.6	91.6
		Light, Heat and Power Equipment and Supplies Explosives Miscellaneous	17 2 2	95.7 74.7 95.3	95°5 74°7 95°3	97.3 73.1 97.2	97.3 73.1 97.2	97.3 73.1 97.2
	D.	Producers! Materials	378	73.7	65.1	77.0	77.2	78.1
		Building and Construction Materials	111	89.1	87.4	94.0	94.0	94.7
		Iumber Paint Materials Miscellaneous	33 13 65	89.8 69.6 93.3	89.6 66.0 90.6	100.8 75.3 92.1	100.9 75.2 92.1	101.9 76.3 92.3
		Manufacturers' Materials	267	71.1	61.3	74.1	74.4	75.3
		Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other Industrie	64 24 41 43 4 8 23	65.3 71.2 76.9 88.6 82.0 68.1	63.4 70.5 75.7 87.1 89.1 42.8	80.9 89.8 82.3 89.6 92.4 60.8	81.6 92.8 82.4 89.6 89.7 61.6	81.9 92.6 82.4 89.6 89.9 63.5
		Miscellaneous Producers Materials	68	69.2	63.5	74.3	74.3	75.0

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WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average	1938	: Mar. : 1939	: Feb. : 1940	
OATS. No.2 C.W.		\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis WHEAT, No.1 Man. Northern	Bush.	•548	.413	· 285	.417	.387
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	1.015	• 595	.838	.870
Jute, Toronto SUGAR, granulated, Montreal	Cwt.	5.958	6.491 4.895	4.950 4.800	5.725+ 5.560	5.930+ 5.560
RRUBBER, Ceylon, ribbed, smoked sheets, f.o.b. New York CATTLE, steers, good over	Lb.	.488	.148	.164	.210	•206
1050 lbs. Toronto HOGS, Bacon	Cwt.	7.330	6.264	7.150	7.180	7.190
Toronto BEEF HIDES, Packer Hides,	Cwt.	13.320	9.529	9.200	9.000	9.030
Native Steers, Toronto LEATHER, Packer crops, No.I and II,	Lb.	•135	•111	.100	.149	.138
f.o.b. Distributing points BOX SIDES B, Oshawa	. Lb.	262	•374	•360	.485	.485
BUTTER, Creamery, finest prints, Montreal	Ft.	•263 •390	*511	• 220 • 233	.281	•260 •287
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.182	.200	.230	.236
EGGS, Grade "A" large, Montreal	Doz.		•335	. 254	.268	.270
COTTON, raw 1" - 1 1 16" Hemilton COTTON YARNS, 10's white single	Tp.	•194	.106	.105	.137	.137
Hosiery cops, Mill KSILK, raw, special grand XX	Lb.	•368	.250	. 248	.313	•313
85 p.c. New York, 13-15 deniers WOOL, eastern bright, 1/4 blood,	Lb.		1.818	2.339	3.570	3.390
domestic, Toronto WOOL, western range, semi-bright	Lb.	•306	.168	.160	•305	•310
1/2 blood, domestic, Toronto PULP, groundwood, No.1 f.o.b. Mill	Lb. Ton	.316	.161	*150 21.365	. 250	.250
PIG IRON, Malleable, f.o.b.	Gross	25,680	22,000	20.500	30.985	31.760 23.500
TEEL, merchant bars, mild Mill	100 Lbs.	2.450	2,625	2,550	2.550	2,550
COPPER, Electrolytic, domestic Montreal	Cwt.	15.767	10.550	10.552	11.309	11.500
LEAD, domestic, f.o.b. carlots Montreal TIN INGOTS, Straits, f.o.b.	Cwt.	8.154	4.176	4.013	5.000	5.000
Toronto ZINC, Domestic, f.o.b. carlots	Tp.	•669	.458	•495	•595	•574
Montreal COAL, Anthracite, Toronto	Cwt.	8,825	3.900	3.828	5.150	5.150
f.o.b. carlots COAL, Bituminous, N.S.	Ton	12.110			10.550	
run-of-mine GASOLENE Toronto	Ton		5.417		5.500	
SULPHURIC ACID 66° Baume Toronto	Gal. Net Ton	·253	.158		17.000	.155 17.000
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x Canadian Funds.

⁺ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel.

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INDEX NIBERS OF RETAIN PRIORS, RENTS AND COSES OF SERVICES IN CANADA, MARCH, 1900. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the tase 1925-400 rose from 85.2 for February 1st to 85.7 for March 1st, as a result of increases in clothing and miscellaneous items. The percentage of increase in retail prices during the past year has been slightly more than 3 per cent. This compared with an advance in wholesale prices of almost 14 per cent during the same period.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., moved up from 50.5 to 81.6. When foods were removed from this index it was 84.4 in March as against 82.5 in February.

An index for 46 food items was 78.6 for March, the same figure as recorded for the two previous months. Sirisin beaf, mutton, milk, cheese, flour, rice, beans, potatoes, tes and coffes registered increases, while weal, pork, lard, eggs and butter showed declines.

A survey of clothing prices for March showed an advance of 3.4 per cent during the preceding three months. Most items displayed moderate increases. The clothing index for March was 78.3 as compared with 75.7 in Documber.

The miscellameous items index rose from 95.2 to 95.5, the rise being due to increased prices for furniture, household linens and hardware.

INDEX NUMBERS OF RUMAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-

CONTRACTOR OF THE PROPERTY OF	CONTRACTOR SERVICE AND ADDRESS OF THE PARTY	THE PROPERTY OF THE PROPERTY O	CHEST CHICAGON CONTRACTOR		COST IN CONTRACT OF THE PARTY OF		_		
	Total Index	Food Tudex	0	Pent Index	Cloth- ind Index	Sun- dries Index	00 00 00 00 00 00	Foods, : Fuel, : Clothing,: Household: Require-: ments,etc:	
1913 1914 1915 1916 1918 1918 1919 1920 1920 1930 1931 1931 1935 1935 1936 1937 1938 1939 February March May	40256420926756151171119109926778905433335729970	295506510063574443025556319235 11240013775590377577777777777777777777777777777	858579260472477849174315397811 5434186206541776645555544333566	64.1 62.2 660.3 650.6 650.6 750.5 75	63.96 63.96 793.77 109.59.20 125.20 1	2292814000044666128412311145		100.0 98.97 98.55 720.1 75.0 98.3 77.0 177	100.0 9 9 9 8 7 . 3 3 3 2 7 7 7 7 7 5 0 8 8 0 . 3 8 0 . 2 8 0 . 1 7 9 . 8 8 0 . 1 7 9 . 8 8 0 . 5 7 8 0 . 6 8 0 . 5 7 8 0 . 6
December 1940 January February March X Revised	85.3 85.1 85.2x 85.7	79.3 78.6 76.6 78.6	86.1 86.8 86.8	89.9 89.9 89.9 89.9	75.7 75.7 75.7 78.3	95.2x 95.2x 95.2x 95.5	sur a series activo	81.1 80.7x 80.8 81.6	82.7 82.7x 82.8 84.4

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are cortain sub-indexes in the missellancous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.



AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CAMADA

		! 10	
	Cheese Cheese	22.2 22.2 22.2 22.2 21.3 21.3 21.3 21.3	00000000000000000000000000000000000000
	Butter Cream-) ery (pound)	26.7 26.7 26.7 26.5 26.2 26.2 26.2 31.9 32.5 32.5 32.2 32.2 32.2 32.2 32.2 32.2	228 228 228 28 28 28 28 28 28 28 28 28 2
	Butter Dairy	8 7 8 4 8 7 8 8 8 9 8 9 8 9 8 9 8 9 9 9 9 9 9 9	######################################
	Milk (quart)	11.1 11.1 11.1 10.0 10.0 10.0 11.1 11.1	www.www.444 444
DA	Eggs Grade"B" and Grade"G" (do zen)	25.2 23.9 21.3 22.0 21.3 22.4 24.4 32.8 32.8 32.8 24.3 24.3 (pound)	8 8 8 8 7 8 8 6 6 1 0 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
OF FOOD IN CANADA	Eggs Fresh Grade"A" (dozen)	30.1 28.2 28.2 27.2 27.2 30.3 30.3 32.8 41.4 41.4 41.9 41.9 41.4 41.9 41.9 41.9	-1
_	Lard Pure (pound)	12.7 11.9 11.9 11.6 11.3 13.3 13.3 13.3 12.9 12.7 12.7 12.7 12.7 12.7 12.7 12.7 12.7	00000000FF FFF WW47770851 HII
AL ARTICLES	Bacon Breakfast (Pound)	30.55 30.33 30.11 30.11 30.11 29.77 29.77 30.33 30.33 30.22 29.88 Prunes (pound)	000000000000000000000000000000000000000
F PRINCIP	Pork Salt (pound)	21:2 21:3 21:3 21:3 21:3 20:9 20:9 20:9 21:2 21:2 21:2 21:2 21:2 21:2 21:2 21	7777747777 477 7777774477 801
PRICES 0	Pork Fresh (pound)	23.68 23.68 23.68 23.68 23.68 23.68 23.11 23.34 24.34 24.34 24.34 24.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34 26.34	000444448 848
RAGE RETAIL	Mutton Roast (pound)	23.8 24.4 24.4 24.6 24.8 22.9 22.9 22.9 22.9 23.8 23.8 24.6 24.6 24.6 25.3 8 25.3 8 25.3 8 26.8 27.6 27.6 27.6 27.6 27.6 27.6 27.6 27.6	
A VERA	Veal Roast (pound)	16.7 16.6 15.8 15.4 15.6 15.6 17.2 17.2 17.2 17.2 17.2 17.2 17.2 17.2	
	Beef Chuck (pound)	(pound)	
	Beef Sirloin (pound)	27.2 27.5 27.6 28.3 28.3 28.3 28.3 27.6 29.7 28.7 28.1 28.2 28.2 28.2 28.3 28.2 28.3 28.3 28.3	200000000000000000000000000000000000000
A THE PROPERTY OF THE PROPERTY	Year and Lonth	1932 March April May Juna July August September October November December 1940 January February March Year Month	1932 March April May June July August September September November December 1940 January February

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

During March the Investors' daily price index for 95 Canadian common stocks fluctuated between a high of 99.7 recorded on March 6 and a low of 97.9 on the 18th. This index closed the month at 98.3 for a net loss of 0.3. Sales volume reached the highest level in the current year in the first week of March but was comparatively light in subsequent trading. In the industrial section five sub-groups registered net losses headed by industrial mines and milling down 4.4 p.c. and 2.7 p.c. respectively. Among sub-groups to show increases were machinery and equipment up 4.5 p.c. and beverages 4.6 p.c. Declines in the industrial division were more than sufficient to wipe out gains and the group index receded from 159.6 on February 29 to 158.0 on March 30. Utilities were firmer than industrials and all sections of this group moved higher with transportation showing a substantial increase of 11.5 p.c. The index for nineteen utilities rose 1.2 points to close at 46.8. Banks were down 0.7 to 84.1.

MINING STOCK PRICES

In the first half of March, prices for gold and base metal issues moved downward, sending the sectional indexes to their lowest levels for the present year. Subsequently prices advanced and opening positions were almost recovered. The price index of twenty-five mining stocks declined from 134.1 on February 29 to 128.7 on the 16th and then moved back to 133.0 on March 30. The net recession in golds was 0.8 to 97.5 and in base metals 2.1 to 280.7. Base metals lagged in the upturn movement during the latter half of March and this index closed 7.4 below its recent peak of 288.1 on March 7. A monthly average for mining issues dropped from 137.9 in February to 132.6 in March with the golds registering a loss of 5.3 to 96.5, and base metals 6.3 to 281.8. Listed below is a table of average prices for the weeks of March 28 and February 29 as compiled by the Dominion Bureau of Statistics.

GOLDS

	March 28	Feb. 29		March 28	Feb.29	
Beattie	. \$ 1.09	\$ 1.14	Little Long Lac	\$ 3.16	\$ 3.07	
Bralorne	. 10.84	10.44	Macassa	4.20	4.50	
Buffalo-Ankerite	. 6.46	6.73	McIntyre	51.00	50.62	
Central Patricia	. 2.17	2.31	Pickle Crow	3.61	3.91	
Dome	. 26.19	25.54	Pioneer	2.30	2.15	
God's Lake	50	. 58	Reno	• 35	•37	
Hollinger	. 14.09	14.50	San Antonio	2.42	2.24	
Howey	• • 35	.36	Siscoe	.82	.80	
Kirkland Lake	1.33	1.30	Sylvanite	3.03	3.25	
Lake Shore	. 25.06	26.13	Teck-Hughes	3.88	3.90	
Lamaque Gold Mines	6.50	6,44	Wright-Hargreaves	7.44	7.53	
		BASE MET	AT.S			
Falconbridge	4.85	4.68	Noranda	73.06	72.85	
Hudson Bay	-	30.37		1,5000	1	

PREFERRED STOCKS

The Bureau's price index for a list of 25 preferred issues traded on the Montreal and Toronto Exchangerfell 0.8 to a new low for the year of 90.2 in March. Price movements were mixed and generally narrow on light dealing. Occasional gains and losses of as much as a point or two were shown in the list but the majority of the changes were fractional. As compared with February, price averages in the Machinery and Equipment group showed the greatest losses. The greatest gains occurred in the Food and Allied Products group. Oils showed losses to \$3. Beverages to \$3 1/2 and Power to \$2 3/8.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939,1940 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933			47.3									
1937			102.6									
1938			77.5									
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2									

INVESTORS MONTHLY INDEX NUMBERS OF COMMON STOCKS (1926=100)

And the state of t	And the second s	Professional agencies resident professional and a second	And and antistable and a second	The sales of the s	de esta de est	The state of the s	e and reason and the same and the									
	GENERAL		William Committee of the Committee of th			DINI	INDUSTRIALS						TLIA	STITITIUS		BANKS
Number of Securities	Total	Total	Machin- ery and	Pulp	Mill-	Oils	Tex- tiles and	Food and Allied		Build-	In-	Total	Trans-	Tele-	Power	Total
	95	68	ment	7	ν * * ω (4	ing	ducts 12	7	ials	Mine 2	19			tion .	င
1938	i															
January	107.7	177.0	109.6	18.9	87:2	194:9	64.3	158:7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131,4	425.0	46.8	17.6	123.1	63.1	81.8
March	99.2	164.0	100.7	14.6	76.5	181,2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120:1	58:2	80.5
April	97.9	160.5	103.2	15.4	75	172.0	55.0	151.5	106.0	119.4	386	43.7	15.4	117.0	59.7	80.4
Tune	1000	163.5	2 LLL	200		7.1.T	π V 4 4 • V	156 o	700.0 7.01	2 00 L	307.	44 5	14.0	0.227	0.19	, ta
July seeses seeses	106.9	175.1	129.2	23 1	88	177.6	79.4	167.9	120.5	142.6	477.0	484	186	123.7	66.4	200
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4 †1
October	109.7	182.7	139.8	22.8	000	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.2	143.3	141.5	466.1 459.3	46.2	16.4	126.8	59.4	\$ 60 \$ 00
1939 January	9-201	177 4	129.4	16 9	79 1	172 r	л °	192 9	106 0	ا ا ا ا	100 1	7	ر د د م	7 2 3 4	n J) S
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	چ ئ ئ
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	99. L
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7
May	99.2	163.0	112.5	12.0	78.9	170.2	550	176.3	120,4	124.6	387.9	43.2	10.0	132.6	60.8	84.7
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
August	24.0	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0
Sentember	100 1	168.0	S CCL	L OL	0000	747.5	7.00 L	1700 S	7 805	0.TZT	306.7	40.9		130.0	20° C	4 4
October	7060	1990	1 00 1) · · · ·	2000	182 0	R L R	178.8	7 CC L	1700	7.000	1001	10 6	100	η (2 - 1
November	9 col	0. 101	T. C.	1 000	00.0	F 0 0	+ c	T 70.0	+0+0+	100.7	0 7 7 0	40.4	17.0	10700	2000	0 0
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	156.5	376.8	44.7	16.6	125.2	61.3	84.2
January February	99.7	162.1	129	224	9000	155	86.4	0 24	135.4	150.7	15.00 15.00 15.00	45.7	16.4	126.1	60.3	0000
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47,1	19.7	126.5	61.1	2

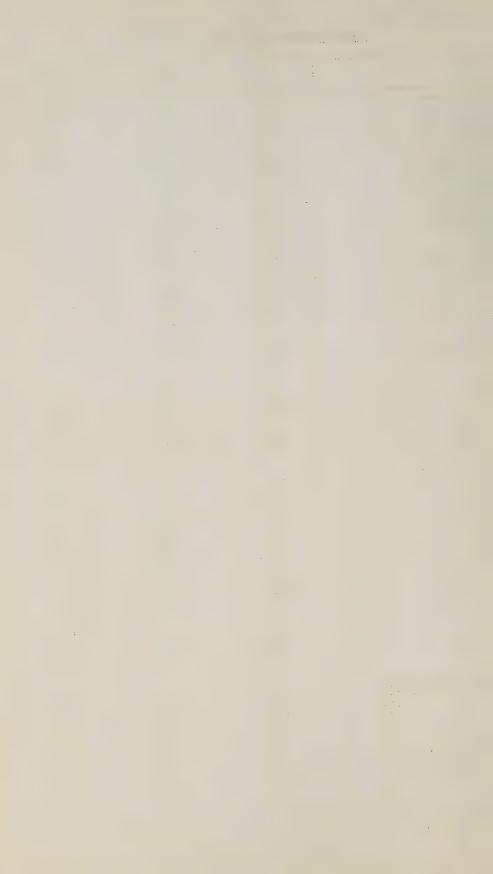
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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS

· ·	(1926-100)	E MINING STOCKS	
No. of Stocks 1940	Gold 22	Base Metals	Total Index
x1929 - High	89.7	318.0	127.9
Low	5 2.7	157.3	72.6
x1972 ~ High	63.1	82,3	64,8
Low	48.5	42,5	46.8
#1933 ~ High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x193h - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211,7	136.7
Low		128,6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x19x7 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
Low	105.1	2 06.8	125.1
z1979 - High	124°4	324°9	162.7
Low	97°1	54.3°2	131.7
Juns Juns July August September October November December	119.2 119.8 123.8 113.6 121.3 121.1	259.5 282.1 289.2 269.8 308.2 319.3 313.0	145.8 151.1 156.0 144.0 157.4 159.6 159.0
Jamary February March April May Juns July August September October Novewber December	121.4 121.1 118.2 110.1 114.6 116.5 117.7 112.8 99.6 106.6 106.3	307.0 315.1 305.6 282.6 303.3 303.6 314.7 310.3 298.3 298.6 304.1 298.0	158.0 158.8 155.0 143.7 151.4 155.9 155.8 151.4 137.7 144.7
1010 Jenuary February March	107.3 101.8 96.5	298.8 258.1 261.8	144.7 137.9 132.6
Weekly Index Numbers Week ending Feb. lat " " " 8th " " " 15th " " " 22nd " " " 29th " " War. 7th " " " 14th " " " 21st " " 28th " " April 4th " " " 1lth	105.1 103.7 103.2 101.0 99.4 97.8 95.8 94.9 98.1 97.7	290.1 286.0 293.0 287.5 285.4 286.0 284.9 279.3 279.6 283.8 282.3	141.1 139.1 140.0 137.5 135.5 136.5 130.8 133.3 153.6 133.2

x Weekly figures.



INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics! index of Dominion of Canada long-term ound prices was unchanged at 114.0 for March. In contrast to the softness shown during the latter half of February, the March opening was buoyant. An irregular implivement continued throughout the month, and by the 30th the Bureau's daily price index again mad reached the opening February level of 114.3. The index of yields remained at 73.4, which compared with 66.3 for March of last year. Provincials, in general, moved many maly, with a number of issues displaying slightly easier tendencies. Albertas moved lerinitally lower. Subsequent to the provincial election, quotations dropped approximately points, although some slight recovery was made before the month closed. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields increased from 71.0 to 72.4, and the average yield rose from 3.40 to 3.47.

British Consols moved gradually lower, closing 2 1/4 off at 72 1/8, while the Now-Jones average of selected United States bonds advanced from 88.71 to 88.97.

MONTELY INDEX NUMB	ERS OF	DOMINION			M BOND	PRICES,	1932 to	1940.
			(1926=10	0)				
1932	1933	1934	1935	1936	1937	1938	1939	1940
January 94.2	103.9	105.2	1935 116.9		18.7	116.0	1939 118.6	113.2
February 95.2	104.2	105.3	115.2	115.7	116.3	116.4	118.8	114.0
Maria 96.9	102.6	108.6	115.7	116.3	.13.6	116.6	119.6	114.0
12712 ouconon 96.7	103.6		115.5	116.5	13.1	117.5	118.8	4140
100 occessos 96.6	104.4	111.2	116.4	116.6	13.9	118.3	118.1	p-sa
Tune occosion 94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	1000
July 0000000000 97.0	105.7	111.9	115.3	118.7	15.2	117.8	119.2	\$41.79
August	106.5		115.6	120.0	15.7	117.7	118.1	garn
September102.7	106.4	113.4	111.9	120.3	15.6	116.4	109.6	e-h3
october	105.9	112.0	111.2		14.7	116.9	111.3	
November 103.6	105.1	113.3	113.3		14.7	118.4	113.5	g***3

Desember101.9

104.3

116.3

MONTELY INDEX NUMBERS OF DOMINION OF CANADA (1926-100) LONG-TERM BOND YIELDS, 1932 to 1940

119.1

115.8

113.1

118.7

112.7

1932	1933	1934	1935	1936	1937	1938	1939	1940
Januaryll2.4	97.9	94.9	73.6	1936 76.6	67.8	71.5	67.4	74.4
Tebruarylll.5	97.5	93,6	76.2	74.6	71.3	71.0	67.5	73.4
March	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	97.8	85.5	75.2	73.3	76.5	69.3	67.5	219
day	96.7	84.0	74.0	72.6	75.3	68.2	68.4	149
Tune	94.9	83.8	76.1	70.5	73.8	68.6	67.0	p-4
July 0000000010807	94.9	82.4	75.7	68.7	73.3	68.9	66.8	evis.
lugust101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	444
September100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	***
October 97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	** 3
Movember 98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	en1
December100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	

WHEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940

Date		Prices	<u>Yields</u>
January 4	***********	112.2	75.5
11		112.0	75.7
18		113.2	74.4
25		114.1	73.5
February 1	0 * * * * * * * * * * * * * * * * * * *	114.3	73.0
8		114.2	73.3
15		114.2	73.0
22	***********************	113.8	73.6
29	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	113.7	73.7
March 7		113.9	73.5
24		114.0	73°5 73°4
21	D * * * A * * * * * * * * * * * * * * *	114.1	73.3
28		114.1	73.3

NOTE: The noon rates	s in Canadi	an Funds upon	The noon rates in Canadian Funds upon which these averages are based have been supplied	verages are	based have be	en supplied	by the Bank of	of Canada.		
	New			• • •	• • •	Switzew.	Wo+how			
	York	Lendon	France	Belgium	: Italy	land	. lands	Norway	Sweden	Denmark
	Funds	. Sterling	Franc	. Belga		. Franc	Florin	Krone	Krona	Krone
1939	-69-	-63-		49	-⇔	-69-	***	-60	•	≪
March	1.0041	4.7044	•0266	•1689	.0528	.2271	.5331	.2364	.2423	.2100
April	1.0050	4.7038	•0266	.1692	•0529	.2254	.5341	•2363	.2423	.2100
May	1.0036	4.6981	.0266	•1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	•0266	•1704	.0527	.2259	.5328	.2358	.2416	•2094
July	1.0015	4.6885	.0265	•1702	.0527	.2258	.5335	.2355.	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	. 22 68	•5374	.2342	.2407	.2082
September	+1.0948	+4.4090	•0248	.1871	•0269	• 2478	.5851	.2490	.2612	.2123
ctober	+1.1050	+4.4500	•0252	•1858	.0561	.2491	.5837	.2520	.2642	.2142
November	+1.1050	+4*4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1.1050	+4.4500	.0247	.1841	•0560	.2490	.5395	.2521	.2642	.2143
1940										
January	+1.1050	+4.4500 +4.4500	.0249	.1869	.0561	. 2489 . 2489	.5869	. 2521	2643	2143
March	+1.1050	+4.4500	,0236	.1885	.0561	•2489	.5855	.2521	.2644	.2143
	Spain	Mexico	Argentine .	Austra-	Brazil	Straits :	India	• • • •	Japan of	New
	Peseta	Peso	(Paper)	Pound	Wilreis :	ment .	••••	S. anghai) : Ye Dollar :	Yen . S.Africa	a. Zealand Pound
		•	Unoilicial .	•	•	Dollar .	•	•	· round	*
1939	·9×	A»	A>	<i>'</i> A≠	13 *	·9=	r)s			
March	t	.2011	.2316	3.7636	.0589	.5463	.3520		,	
April	1	.2012	.2323	3.7631	•0588	.5456	.3514	-		
Way	.1105	.2010	.2323	3.7585	.0571	.5459	•3505	.1305 .27	2738 4.6863	
june	.1104	.2006	.2326	3.7539	x •0511	.5460	•3500	Ĭ		
July	.1104	.1716	.2320	3.7508	x • 0506	•5488	.3496	•	2733 4.6768	
August	.1105	• 1689	.2321	3.7062	x.0504	.5425	.3346		•	
September	.1153	.2124	.2566	3.5292	x.0554	•5133	.3282	•		
October	.1127	.2240	•2604	3.5760	x.0561	•5223	.3362	•	2612 4.4728	
November	.1114	.2275	.2574	3.5760	x•0559	.5142	.3346	•	7	
December	•1104	•2023	.2527	3.5760	x*0558	.5124	. 3363	•	2602 4.4600	3.5900

x Unofficial. +Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

3,5900 3.5900 3.5900

.2602 .2602 .2602

4.4600 4.4600 4.4600 4.4600

.0872 .0783 .0717

.3361 .3359 .3359

.5164 *5124

> x • 0556 x • 0557 x • 0558

> > 3.5760

.2515 .2598

.1850 .1848 .1849

.1104 .1104 .1090

January February March

3.5760 3.5760

.5165 .5195 62-002

GOVT PUBNS

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 4

PRICES & PRICE INDEXES

APRIL 1940

Wholesale Prices Retail Prices Security Prices Exchange



Published by Authority of the HON. Jas. A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

1940

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Issued May 29, 1940.

Published by Authority of the Hon. Jas. A. MacKinnon, M.P., Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician:

R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S. H. F. Greenway, M.A.

PRICE MOVEMENTS, APRIL, 1940.

There was no change in the Bureau's composite weekly index of wholesale prices during April, the index remaining at 83.2. Among the various component groups moderate advances were registered for animal, iron and steel products, non-metallic minerals and chemicals while declines predominated in vegetable, textile and wood products. Nonferrous metals showed no net change. The April monthly average index was 83.1 as compared with 83.2 in March. For the composite industrial materials series a net decline of 0.8 p.c. was indicated which brought the final weekly index for the month to 79.3. Both sections of the sensitive index were lower while a narrow advance occurred in the stable group.

The Dominion retail price index for 46 food items declined from 78.5 in March to 78.3 in Appli, following reductions in a number of commodities. A moderate decline in coal prices was offset by increases for coke and wood, leaving the fuel index unchanged at 86.8. The net result of all changes was to reduce the Bureau's index of retail prices, cents, and costs of services from 85.7 in March to 85.6 in April.

Canadian common stock prices averaged lower for the fourth successive month, oringing the Caily composite index for 95 stocks down 5.9 p.c. to 92.5 between March 30 and Appil 30. Marked weakness was noted for oils and industrial mines while pulp and paper issues formed the only group to show any appreciable increase. In the mining section, price declines for both golds and base metals lowered the general mining stock index 4.7 o, c. to 126.8. Dominion of Canada long-term bond prices on the other hand displayed a irmer tone, an index for this series mounting from 114.3 at the end of March to 115.7 on pril 30. The corresponding yield index moved down from 73.0 to 71.3 in the same interval.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged during April at \$4.47.\$4.47 and \$1.10 \$1.11 respectively. During the same period, sterling free market rates at New York ranged between \$3.58 1/2 on April 6 and \$3.46 1/2 on the 9th while the close at 3.51 1/4 indicated a net loss of 2 $1/4\phi$. Announcement was made during the month that the British Treasury had taken over an additional list of privately held United States securities in order to augment further their supplies of foreign exchange. The list totalling 92 stocks and 25 bonds included a large number of leading United States issues. Canadian funds showed progressive strength as the month advanced, quotations rising from 31 $3/4\phi$ at the end of March to a peak of 86 $1/4\phi$ on April 15 while the close at 84 $7/8\phi$ vas up 3 1/8¢.

> SUMMARY OF PRICE INDEXES (1926=100 for all index series)

	April	March		Apri	1 1940	
	1939	1940	4th		ended -	25th
HOLESALE General	73•4 64•6 65•5 83•1	83,2 79.7 71.3 85.7	83.2 79.3 71.5	83.2 79.4 72.0	79.8 72.6	83.2 79.3 72.5
SECURITY PRICES Investors! Price Index(95 common stocks 68 Industrials	96.2 157.7 41.9 143.7 110.1 282.6	99.1 159.2 47.1 132.6 96.5 281.8	99.0 159.0 47.3 133.6 97.7 283.8	98.8 158.8 47.2 133.2 97.0 282.3	96.6 154.3 47.0 129.5 273.5	95.6 151.9 47.1 128.6 94.5 269.8
Price IndexYield Index)	114.0	114.4 72.9	114.9 72.3	114.7 72.6	115.4 71.7
(Bank of Ganada) at Montreal Sterling x	4.7038 1.0050 53.41 23.23	4.4500 1.1050 58.95 25.98	4.4500 1.1050 58.93 25.78	4.4500 1.1050 58.92 25.40	25.42	4.4500 1.1050 58.92 25.53

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash grain prices, Fort William and Port Arthur basis, with the exception of wheat, showed net losses between March 30 and April 30. Flax continued sharply higher for the first eleven days of April, quotations for No.1 C.W. advancing from \$2.15 1/4 per bushel at the end of March to a new ten year peak of \$2.37 1/2 on the 1lth. Subsequently a correspondingly sharp decline lowered prices 34ϕ per bushel to \$2.03 1/2 on the 30th for a net loss of 11 $3/4\phi$ on the month. Similar losses were noted for lower grades. Puring the same interval wheat quotations, No.1 Manitoba Northern, advanced from 87 $1/4\phi$ per bushel on March 30 to a new peak for the current season of 90 $3/4\phi$ on April 24 while the month's closing figure at 88 $3/4\phi$ indicated a net gain of $1/2\phi$. No.2 Manitoba Northern gained 1ϕ at 86 $5/8\phi$ per bushel, but No.3 Northern eased $1/8\phi$ to 83 $1/4\phi$. Canadian wheat and flour exports at about 21 million bushels showed improvement over the March figure of 18 millions and a considerable increase over April 1939 when only 5 million bushels were exported. Sales of wheat to the United Kingdom were substantial in April, totalling about 27 million bushels.

Among other coarse grains No.1 feed barley closed the month 3ϕ per bushel lower at 47ϕ while rye No.2 C.W. was off 2 $5/8\phi$ at 67 $7/8\phi$ per bushel. Oats, No.2 C.W. cased 1 $3/8\phi$ to 36 $3/8\phi$ per bushel in the same interval.

	1939	1940	1940
	April	March	April
	Average	Average	Average
Description (Basis cash per bushel,	¢	¢	¢
Fort William and Fort Arthur)		,	,
No.1 Manitoba Northern wheat	60 <i>。</i> 5	87.0	89.2
No.2 Canada Western oats	28.6	38.7	38.4
No.2 Canada Western rye	39.8	70.6	69.8
No.1 feed barley	37.2x	48.6	50.1
No.1 Canada Western flax	155.8	204.4	223.6
w Whis price was for No 7 CW harlos			

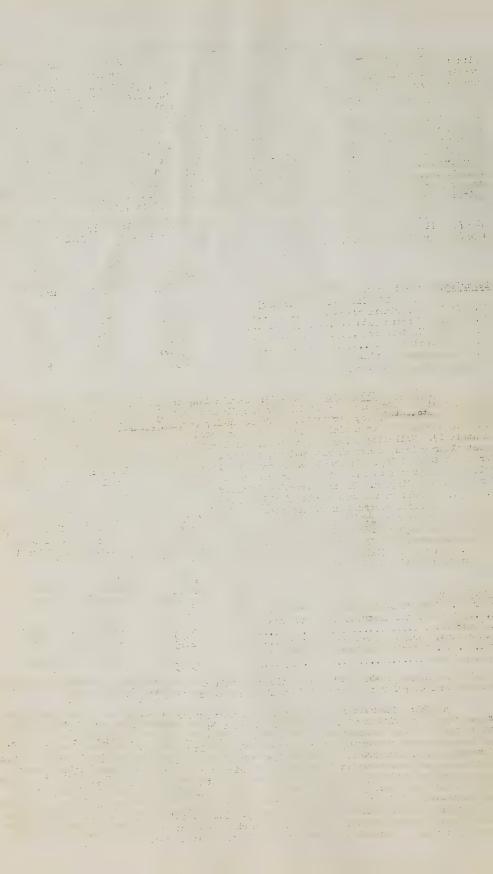
x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Paralleling the firmer tendency in wheat, flour quotations advanced on both Toronto and Winnipeg markets in April. At Toronto No.1 patent flour moved up 10¢ per barrel to \$6.05 during the week of April 12 while at Winnipeg quotations for a similar grade were increased the same amount to \$6.40 per barrel on April 19. Following a 20¢ drop to \$4.00 per barrel in the opening week, Ontario winter wheat flour prices, Montreal rate points, recovered somewhat to close the month at \$4.10 for a net loss of 10¢. In the domestic market millers reported sales were only moderate while some improvement was noted in exports due to buying by the Cereal Import Committee for the United Kingdom. Flour production totalled 1,257,034 barrels in March against 1,193,717 barrels in the same month of 1939. Among other milled products catmeal and rolled cats prices recorded minor declines at Toronto, quotations for the former easing 10¢ per 98-pound sackets \$3.25 during the week of the 19th while there was a similar drop to \$2.60 per 80-pound/for rolled cats. In the milled feeds section bran and shorts prices each stiffened \$1.00 per ton, Montreal rate points, in the closing week of April to \$26.50 per ton. Millers stated there was heavy demand for these feeds especially in eastern domestic and export markets.

	April	March	April
Description	Average	Average	Average
Flour No.1 Patent, Manitoba, per barrel,,	\$	\$	\$
f.o.b. Ontario and Montreal lake and rail points*	4.95	5.930 2.740	6.025 2.650
Rolled oats, Toronto, per 80-pound bag	2.15	2.740	2,650
Bran, f.o.b. Ontario and Montreal lake and			
rail points seemed and a seemed and a seemed	25, 25	25.500	25.750

* Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to that date it will be necessary to add 30¢ per barrel.

RUBBER: Raw rubber prices moved to higher levels at New York during April due largely to the imposition of an additional tax on rubber exports from the Federated Malay States of 2 1/2 p.c. ad valurem. This brought total taxes on rubber exports to 5 3/4 p.c. Additional strength was given later in the month when it was reported that there might be a further 20 p.c. increase in freight rates effective June 1. While closing prices were somewhat below peak levels for the month, net gains were still indicated. First latex thick crepe sheets were quoted at 19 $1/4\phi$ per pound at New York on April 30 against a midmonth peak of 20ϕ and 18 $5/8\phi$ on March 30. Coylon plantation, ribbed smoked sheets, on the same basis, stiffened $7/8\phi$ per pound to close at 19 $1/4\phi$ while upriver Para, fine, was quoted at 17 $3/4\phi$ per pound on April 30 up $3/8\phi$. The Bureau's crude rubber weekly wholesale index advanced from 42.3 at the end of March to 44.5 at the close of April for a net gain of 5.2 p.c. Consumption of crude rubber in the United States totalled 50,192 tons



in March while the April figure was expected to approximate this amount.

Description Raw rubber, per pound, New York	April Average	March Average	April Average ¢
(Canadian funds) Standard latex crepe sheets	18.6	20.9	21.4
	16.1	20.6	21.3

LIVESTOCK: Canadian livestock markets weakened in April and an index of livestock prices moved down from 89.9 in March to 85.5. All classes, lambs excepted, shared in the loss but the greatest drop occurred in prices of calves and hogs. During the week ended April 5, steer prices dropped sharply as the draggy market reflected less active demand for beef. From then till the close of the month, prices moved irregularly and narrowly upward. Receipts were sharply curtailed and markets were further strengthened but some improvement in export demand. Heavy runs of both calves and hogs weakened prices in these markets, the latter being further depressed by reports indicating that there would be no further increase in the amount of bacon supplied to the United Kingdom.

Description		1939 April	1940 <u>March</u>	1940 April \$
Good steers, over 1050 pounds,	per cwt. at	\$	\$	
	Toronto	7.10 6.42	7.19 6.28	7.10 6.43
	Winnipeg	6,42	6.28	6.43
Good veal calves, per cwt. at	Toronto	9.02	10.85	10.38
	Winnipeg	7.18	9.11	7.80
Bacon hogs, per cwt. at	Toronto	8°66	9.03	8.55
	Winnipeg	8.37	8.60	8.11
Good handyweight lambs, per	Toromis	8.76	10.79	10.93
cwt. at	Winnipeg	8.15	9.39	9.93

BUTTER: An average price of first grade creamery prints at representative Canadian cities declined from 28.4ϕ in March to 27.8ϕ per pound, but this was 5ϕ per pound above the corresponding price in April 1939. Markets were generally dull throughout the month with buyers interested chiefly in immediate requirements. Cold storage stocks of creamery butter on May 1, 1940, were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 10,320,000 pounds compared with 9,650,000 pounds on May 1, 1939. This was more than 3,300,000 pounds below the April 1, 1940, figure.

Description	1939 April	1940 March	1940 April
Jobbing price of first grade creamery prints	d	d	d
per pound at Montreal	22.7	28.7	27.9
Toronto	23.0	28.9	27.9

EGGS: Prices of eggs at representative Canadian cities in April averaged about 3/5¢ per dozen below March levels. Declines for the most part occurred in the week ended April 5 when receipts showed increases and export prices ruled easier. In the following week, markets strengthened and remained firm to higher till the month closed. Receipts continued to show the usual seasonal gains but domestic demand particularly for storing and egg breaking plants became more active. The export movement also gained in volume latterly and as a result deliveries at Montreal and Toronto were reported light towards the close of the month. On May 1 eggs in cold storage were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 3,337,330 dozen compared with 666,000 dozen a month earlier.

Description	1939	1940	1940
	<u>April</u>	March	April
Eggs, grade "A" large, per dozen at Montreal Toronto	24.6	27.0	25.7
	23 .1	25.1	24.8

COTTON: An irregularly stronger tendency lifted spot cotton, upland middling at New York 24 points higher to 10.53¢ per pound between April 1 and 30. During the same interval the weekly index of raw cotton prices in Canadian funds moved up from 67.8 to 69.4. Strength in prices at New York reflected mainly unfavourable crop prospects coupled with evening up of a relatively large May interest. In the cotton fabric market there was reported to be a sharply increased demand for popular constructions. Cotton takings by Canadian mills totalled 31,996 bales in March and with the exception of the previous month's figure of 35,740 bales, was the highest in more than three years. There has been a decrease in forward buying in recent weeks but mill executives stated orders now on hand would keep mills running at capacity for the next two to four months.

Description	1939	1940 March	1940 April
Raw cotton, upland middling at New York per 1b.	April Average	Average	Average
(Canadian funds)	8. [¢] 5	11.6	11.6



LUMBER AND TIMBER: There were only one or two price changes in the Bureau's list of representative lumber prices during April. An increase of \$1.00 per M for hemlock, 2" mill run and 2" culls lifted the composite index for this group 4.1 points higher to 85.3 in the week of April 19. Other sub-group indexes showed no change during the month. It was reported recently that Canadian lumber exports to United Kingdom and United States markets in the first quarter of 1940 increased \$1,705,022, or 18.7 p.c. over the same period of 1939.

	1939	1940	1940
Description (Price Indexes 1926=100)	April	March	April
White pine lumber	102.7	107.7	107.7
Spruce lumber	81.2	97.6	97.6
Fir lumber	91.6	99.0	98.4
Cedar lumber	100.4	126.3	126.3

IRON AND ITS PRODUCTS: The composite weekly index for iron and its products eased from 102.5 at the end of March to 102.3 for the final week of April. A drop in the rolling mill products sub-group index from 109.3 to 108.8 due to lower prices for light cold rolled sheets No.20 U.S. gauge, and boiler plate, 1/2" iron, largely accounted for this decline. Growing backlogs during the past few months due in part to new war orders kept Canadian steel mills operating at high levels in April. Pig iron output for the first quarter of 1940 at 283,507 tons showed an increase of 103 p.c. over the same period of 1939. Resently there has been a sharp increase in iron and steel scrap imports as well as in turnings and borings. These imports were largely from the United States.

Descri ption	April Average	March Average	April Average
Pig iron, malleable, per gross ton, f.o.b. plant	\$ 20.50	\$ 23.50	\$ 23.50
No.1 scrap steel, charging box size, per gross ton, delivered at consumers! mill	12.00	15.00	15.00

CONTENT: No change occurred in electrolytic domestic copper prices at Montreal during April, quotations remaining at \$11.50 per cwt. On the other hand United States electrolytic copper, delivered Connecticut Valley basis, moved between 11 $1/8\phi$ -11 $1/2\phi$ per pound while the close at 11 $1/4\phi$ -11 $1/2\phi$ compared with an opening level of 11 $1/4\phi$. Reports from United States trade channels stated that production still remained in excess of current requirements although domestic deliveries increased 4,289 tons to 68,665 tons in April. Exports, however, continued to show the downward trend which has been in evidence since the beginning of the year.

	1939	1940	1940
	April	March	April
Description	Average	Average	Average
Copper, electrolytic domestic, per 100 lbs.,	\$	\$	\$
carlots, Montreal	10. lig	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926=100)

	No.of Price Series	Yearly Average 1938	April 1939	Feb. 1940	Mar. 1940	April 1940
INDUSTRIAL MATERIAL PRICES Stable	30	66.3	64.6	79.5	79.7	79.4
	12	90.8	87.8	98.8	99.3	99.7
	18	53.8	52.5	68.8	68.8	68.2
	13	50.0	50.8	67.9	68.0	67.3
	5	65.7	57.3	71.1	71.1	70.8

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SUPPLARY TABLES OF WHOLESALE FRICE INDEX NUMBERS (1926=100)

	And the second section of the second						
	Commodity	No. of Price Series	Yearly Average 1938	April 1939	Feb. 1940	Mar. 1940	April 1940
	Index 567 Commodities	567	78.6	73.4	82.8	83.2	83.1
CHIEF	COMPONENT MATERIALS CLASSIFICATION Vegetable Products	775	77 7	60.3	7), 0	71.0	76 3
ii.	Animals and Their Products	135 76	73.8 76.7	62.1	74.0	74.9 79.9	76.1 77.6
III.	Fibres, Textiles & Textile Products		67.5	65.7	82.8	83.5	83.7
IV.	Wood, Wood Products and Paper	49	77.5	76.4	86.6	87.2	87.3
٧.	Iron and Its Products		100.4		102.6	102.5	102.4
VI.	Non-Ferrous Metals & Their Products Non-Metallic Minerals & Their	18	70.9	69.5	76.3	76.4	76.3
ATT.	Products	83	86.7	٤٤4.9	87.2	87.3	87.1
VIII.	Chemicals and Allied Products	77	79.9	78.1	85.7	85.6	85.5
PURPOS	SE CLASSIFICATION						
I.	Consumers Goods	236	77.2	74.2	82.7	83.0	82.4
	Foods, Beverages and Tobacco	126	77.1	72.3	79.6	79.6	78.7
II.	Other Consumers Goods Producers Goods	110 402	77.2 75.8	75.4 68.3	84.8 79.1	85.2 80.0	84.8 80.4
11.	Producers' Equipment	24	95.1	94,9	96.6	96.6	96.6
	Producers' Materials	378	73.7	65.3	77.2	78.1	78.6
	Building and Construction					1	
	Materials Manufacturors Materials	111 267	89.1 71.1	87.6 61.5	94.0 74.4	94.7 75.3	94.9 75.8
ORIGIN	CLASSIFICATION						
Total	Raw and Partly Manufactured Fully and Chiefly Manufactured	245 322	72.7 78.2	65.5 73.3	75.9 81.8	76.4 82.0	76.8 81.7
I. <u>A</u>	rticles of Merm Origin (Domestic and Foreign)		, 50	13.53			
(a) (b)	Field Raw and partly manufactured Fully and Shiefly manufactured Total	95 91 186	63.0 76.5 70.3	48.4 69.9 60.0	62.8 78.8 71.4	63.6 79.3 72.1	65.3 79.9 73.2
B.	Animal						
(a)	Raw and partly manufactured	46	79.8	79.7	83.7	83.6	82.6
	Fully and chiefly manufactured Total	59 105	74.3 76.7	67.8 73.0	81.9 82.7	81.9 82.7	79.5 80.8
C.	Canadian Farm Products						
	Field	52	69.0	56.1	61.5	63.1	64.9
	Animal	18	81.3	21.1	85.0	84.9	84.1
(3)	Total	70	73.6	65.5	70.3	71.3	72.1
II. A	rticles of Marine Origin						
	Raw and partly manufactured	5	65.4	58.8	75.1	77.8	65.5
	Fully and chiefly manufactured	11	72.0	67.8	78.8	78.6	78.5
(c)	Total	16	70.2	65.4	77.8	78.4	75.0
TTT. A	rticles of Forest Origin						
(a)	Raw and partly manufactured	37	85.5	83.9	98.9	100.2	100.4
	Fully and chiefly manufactured	50	69.9	69.3	75.2	75.2	75.2
(c)	Total	57	77.2	76.1	86.2	86.9	86.9
TV. A	raicles of Mineral Origin						
	Raw and partly manufactured	62	81.5	80.5	86.2	86.3	g6.0
(b)	Fully and chiefly manufactured	141	90.5	88.0	91.1	91.1	91.1
(c)	Total	203	86.5	84.6	88.9	89.0	88.5
TMOOTH	AITO WESTONIO OI ACCIDI CARTON						
IMPORT	AND EXPORT CLASSIFICATION Imports	76	83.1	go.5	95.1	94.1	94.3
	Exports	70	70.9	60.9	73.3	73.8	74.2



INDEX NUMBERS OF COMMODITIES (Classified According to Chief Component Materials) (1926=100)

April 1940 83.1 76.1 78.9 80.5 79.3 68.8
76.1 78.9 80.5 79.3 68.8
78.9 80.5 79.3 68.8
80.5 79.3 68.8
65.1 78.9 83.6 79.6 66.9
97.6 89.2 40.7 71.6 69.5
77.6
78.3 62.2 105.6 105.7 101.3 88.5 76.6 79.6 46.3 56.2
83.7
69.1 85.9 79.5 88.9 93.3 66.6 47.6 74.5 73.5 69.0 51.2 91.9 109.0 108.1 123.7 105.9 96.7



	Commodity	: No.of : Price : Series	: Avera	y: ge: Apri : 1939	: 1 : Feb. : 1940	: : Mar. : 1940	: : April : 1940
IV.	Wood, Wood Froducts and Paper Newsprint Lumber Pulp Furniture Matches	49 2 33 3 10	77.5 68.2 89.8 75.6 85.5 77.9	89.9	86.6 73.6 100.9 94.4 89.3 77.9	87.2 73.6 101.9 96.2 89.3 77.9	87.3 73.6 101.8 97.3 89.3 77.9
٧.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	44 3 14 2 16 3 5	100.4 96.0 107.5 99.4 90.1 100.4 65.9 112.5	97.5 90.2 103.7 97.1 88.5 97.2 70.9 112.5	102.6 100.4 109.5 94.3 90.9 97.2 91.3 112.5	102.5 100.4 109.3 94.3 90.9 97.2 91.3 112.5	102.4 100.4 109.0 94.3 90.9 97.2 91.3 112.5
VI.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder	18 2 1 6 2 1 2 2	70.9 91.5 88.7 73.7 52.3 70.1 67.6 44.3 74.6	69.5 80.4 81.2 74.0 49.5 69.4 72.4 42.7 74.6	76.3 88.1 93.4 81.8 62.1 62.3 85.4 58.6	76.4 88.1 94.5 82.2 62.1 62.3 84.7 58.6 86.2	76.3 88.1 94.5 82.1 62.1 62.3 83.8 58.6 86.2
VII.	Non-Metallic Minerals and Their Products Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Class and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Building Stone Asbestos	83 10 2 13 5 3 16 6 6 2 4 1 3 4 1 8 5 3 8 8	86.7 86.0 96.6 94.4 111.0 94.7 79.1 72.2 92.2 96.5 113.3 104.2 102.4 85.8 64.3 76.8	814.9 86.3 96.6 94.5 102.0 94.7 74.1 65.2 92.0 106.1 100.6 96.7 64.3 76.8	87.2 86.2 103.0 96.4 121.5 102.0 98.9 92.6 70.5 92.2 116.6 105.1 101.8 96.7 80.4 73.1 64.3 74.0	87.3 87.0 103.0 96.4 181.5 102.0 98.9 92.6 70.5 92.2 116.6 106.1 101.8 97.0 84.3 74.0	87.1 103.0 95.5 121.4 102.0 98.9 92.6 70.5 103.3 116.6 105.7 106.1 101.8 97.0 85.5 73.1 64.3 74.0
VIII.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared	77 22 6 2 10 2 9	79.9 87.2 75.5 93.1 104.7 74.7 70.2 71.2	78.1 86.0 72.7 92.2 104.0 74.7 68.2 68.4	85.7 86.5 74.8 89.9 116.5 73.1 76.2 71.8	85.6 86.5 74.6 89.9 116.5 73.1 76.3 71.8	85.5 86.2 74.4 89.9 116.5 73.1 76.3 71.8
	Drugs and Pharmaceutical Chemicals Fertilizers Industrial Gases Soap	10 10 2 2	74.8 78.9 91.5 91.9	72.6 83.4 89.9 88.0	109.9 85.9 87.3 88.0	109.3 85.9 87.3 88.0	108.7 85.9 89.2 88.0



INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

	Commodities	Price	Yearly	. Ammi 7		:	*
	* Commodities	Series :	Ce: Yearly: Es: Average: April: Feb Es: 1938: 1939: 194 Es: 1938: 193 Es: 1938: 194 Es: 1938: 194 Es: 1938: 193 Es: 1938: 193 Es: 1938: 194	: 1940	: Mar. : 1940		
				:	:		
*	(GROUPS A AND B)	076	77.0				
	(GROOTS A AND D)	236	11.2	74.2	82.7	83.0	82.4
Α.	Foods, Beverages and Tobacco	126	77.1	72.3	79.6	79.6	78.7
	Beverages	9	78.2	77.8	94.6	94.6	94.6
	Flour and Milled Products Bakery Products	12			76.6	78.2	78.9
	Fish	2 16			83.3	83.6	83.6
	Fruits	15				82.6 74.9	78.3 78.9
	Meats and Foultry	10				78.8	76.6
	Milk and Milk Products	12		70.9	83.2	82.8	79.6
	Sugar and Its Products Vegetables	8			98.1	97.5	97.6
	Eggs	13		1201		67.2	71.6
	Tobacco	8		45.5	40.7	57.6 40.7	56.2 40.7
	Miscellaneous	18		57.4	66.0	65.3	62.4
B.	Other Consumers! Goods	110	77.2	75.4	84.8	85.2	84.8
	Clothing, Boots, Shoes,						
	Rubbers, Hosiery and Underwear	~~					
	Household Equipment and	52	74.2	72.5	86.9	88.1	88.0
	Supplies	58	79.4	77.5	83.3	83.0	82.4
	FRODUCERS' GOODS (GROUPS C AND D)	402	75.8	68.3	79.1	80.0	80.4
C.	Producers' Equipment	24	95.1	oft a	96 6	96.6	96.6
	Tools	3		-	-	91.6	
	Light, Heat and Power				9140	91.0	91.6
	Equipment and Supplies	17	95.7			97•3	97.3
	Explosives Miscellaneous	2				73.1	73.1
		_	2202		91.0	97.2	97.2
D.	Producers! Materials Building and Construction	378	73.7	65.3	77.2	78.1	78.6
	Materials	111	89.1	87.6	94.0	94.7	94.9
	Lumber	33				101.9	101.8
	Paint Materials Miscellaneous	13 65			75.2	76.3	77.8
					_	92.3	92.6
	Manufacturers: Materials Textiles and Clothing	267 64		67 11		75•3	75.8
	Furs and Leather Goods	24				81.9 92.6	81.7 90.7
	For Metal Working Industries	41	76.9			82.4	82.3
	For Chemical Using Industries For Meat Packing Industries	43 4				89.6	89.8
	For Milling and Other Industries				61.6	89.9 63.5	88.5 65.1
	Miscellaneous Producers			.5.1	02.0	0).9	09.1
	Materials	68	69.2	63.7	74.3	75.0	75.7



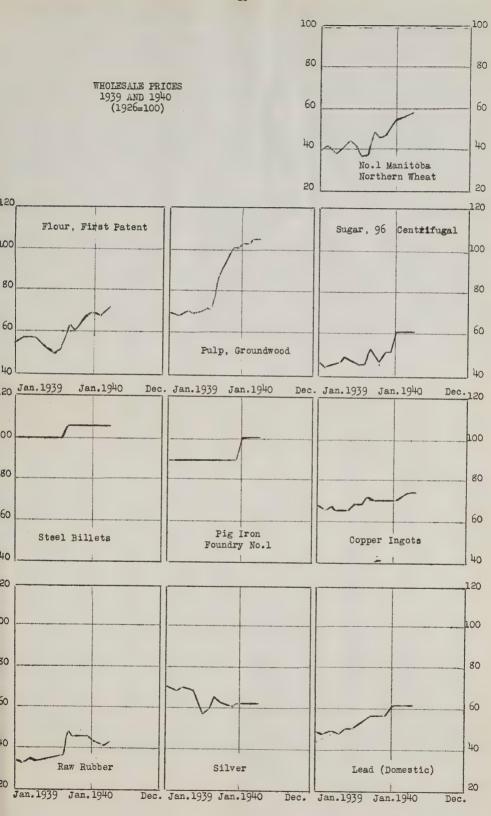
- 9 - YHOLESALE PRICES OF IMPORTANT COMMODITIES

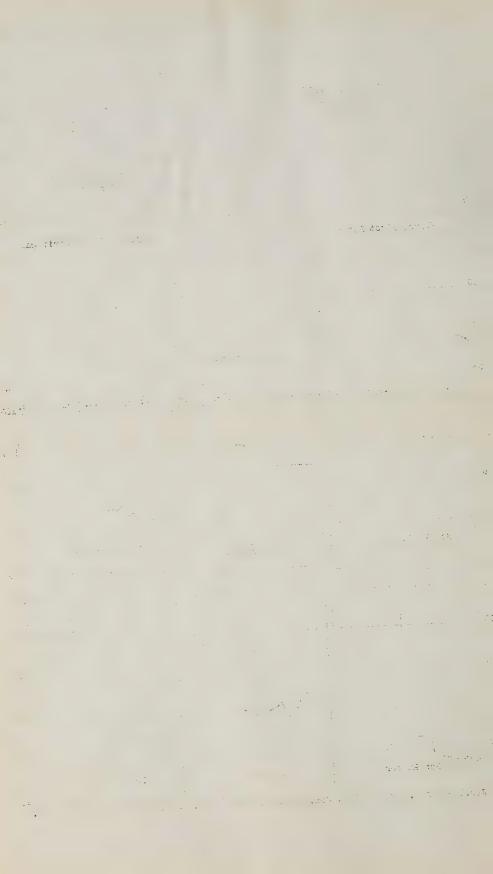
St. State Committee of the Committee of	AND SALES AND ADDRESS OF THE PARTY OF THE PA	eten Mirror wonden de build-ordal	total manufactures have not an improvement	Printer Albert, materialness . as has	Conference of the Conference o	
Commodity		Average 1926	: Yearly : Averag : 1938	7 : ge: April 193		April 1940
OATS, No. 2 C. W	ACTION CO. Lands / o F V. Albert	%	S	*	\$	******
William and Pt.Arthur cash basis WHMAT, No.1 Mam. Northern	Bush.	.548	.413	.286	.387	.384
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	1.015	•605	.870	.892
Juto, Toronto SUGAR, granulated, Montreal	Cwt.	5 .958	6.491 4.895	4.950	5.930+ 5.560	6.025+ 5.560
RUBBER, Coylon, ribbed, smoked sheats, f.o.b. New York CATTLE, Steers, good over	Lb.	.488	.148	.161	.206	.213
1050 lbs. Foronto EOGS, Bacon	Cwt.	7.330	6.264	7.100	7.190	7.100
Toronto BEEF HIDES, Pocker Hides.	Cwt.	13.320	9.529	8.660	9.030	8.550
Native Steers, Moranta	Lb.	.135	.111	.085	. 1.38	-134
T.o.t. Distributing points BOX SIDES D.	Lb.		.374	.360	.485	.460
Oshowa BUTTHR, Creamery, finest prints,	Ft.	. 263	.211	. 220	.260	. 260
Montreal Classon Canadian, old, large,	Lb.	.390	.284	. 227	.287	.279
Form well BOGS, Grade MAR lenge, Monroel	Lb.	.227	.182	. 200	.236	.238
COTGUN, raw 1° - 1 1/16° Hemilton	Doz.	.194	•335	.246	. 270	. 257
COTTON VARNE, LO's white single Hostory cops. Mill	Lb.	.368	, 250	.102	.313	•133 •313
SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lbo	و المارة	1.518	2,505	3.390	3.070
VOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	,168	.155	.310	.308
MOCL, western ringe, somi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.250	.2 36
TVIP, groundwood, No.l f.c.b. Mill	Ton	30,230	21.762	21.456	31.760	31.786
RG IRON, Malleable, f.c.b.	Gross Ton	25,680	22.000	20.500	23.500	23.500
Mill	100 Lþs.	2.450	2.625	2.550	2.550	2.550
DOPPIR, Electrolytic, domestic Montreal MAD, domestic, f.o.b. carlots	Cwt.	15.767	10.550	10.483	11.500	11.500
Montreal III INCOTS, Straits, f.o.b.	Cwt.	8.154	4.176	3.950	5.000	5.000
Tornato	Lb.	.669	.458	.503	•574	, 569
Montreal DAL Anthracity Townto	Cwt.	8.825	3.900	3 。755	5.150	5.150
f.c.b. carlots OAL, Bitumingus, N.S.	Ton	12.110	10.211	9.670	10.590	9.980
Arc-of-sine ABCLIME	Ton	6.083	5.417	5.500	5.500	5.500
Foronto ULIMURIC ACID 66° Baume	Gal. Net	. 253	.158	.150	.155	•155
Foronto	Ton	14.000	17.000	17.000	17.000	17.000

Gazadian Funds.

Deginning Jameary 1940, the basis of flow quotations was changed. For comparison with quotations given partor to January 1940, it will be necessary to add 30 cents per barrow.







INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, APRIL, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics! index number of retail prices, rents and costs of services on the base 1926=100, declined from 85.7 in March to 85.6 in April, as the result of a moderate recession in the food group.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., fell from 81.5 to 81.4. When foods were removed from this index it was 84.4, the same figure as recorded for March.

An index for 46 food items moved down from 78.5 to 78.3. Retail food prices in April were 4.5 per cent above the August, 1939, level. During the same period wholesale foods advanced approximately 12 per cent. Between March and April moderate gains occurred in bacon, cooked ham, fish, butter, potatoes, tea and salt, but these were more than offset by easier quotations for sirloin beef, veal, mutton, salt pork, lard, eggs, coffee and cocoa.

Index numbers for other groups were unchanged.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-APRIL, 1940.

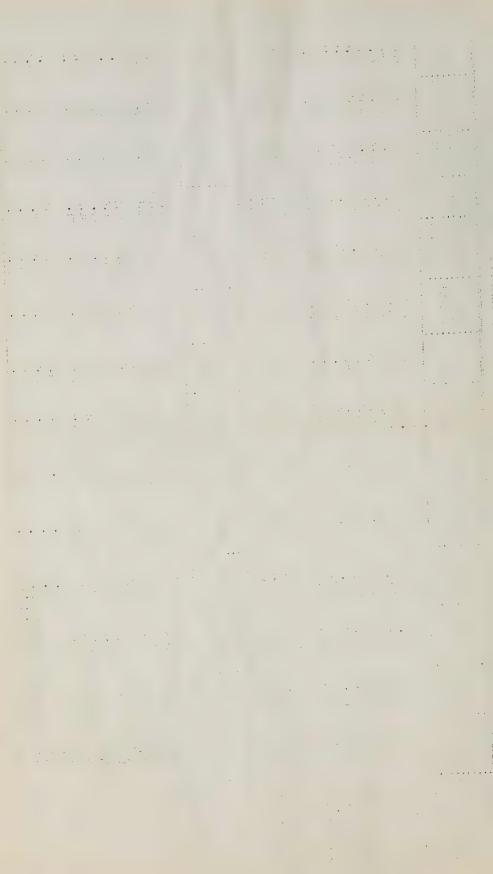
						(1926=1	00)					
1914			:	Total	Food			: ing	dries	:	Fuel, Clothing, House- hold Re- quirement	: Cloth- : ing, : House- : hold : Require-
	1914 1915 1916 1917 1919 1920 1933 1933 1933 1933 1933 1933 1933 193	January February March April May June July August September October November December January February March April		66.02 72.56.42 85.64 100.99 99.66 37.76 85.11 100.99 81.35 83.31 83.31 83.32 83.32 83.32 83.33 83.3	68.95506 69.5006.51001.0101.0101.0101.0101.0101.010	64.52 64.57 71.78.6.6 100.0 954.4 102.6 109.5 10	62.2 60.9 65.6 756.5 756	63.9 69.6 793.7 105.9 10	292814000446612841221231111451225 10000446612841221231111451225 2928544566128455		100.0 98.9 96.7 82.6 70.1 73.7 74.1 75.6 79.3 77.4 77.4 77.4 77.4 77.4 77.4 77.4 77.5 80.6 81.7 80.8 81.5x	100.0 96.9 94.9 87.3 80.3 77.7 77.5 78.0 79.8 80.3 80.2 80.2 80.1 79.8 79.8 79.8 79.8 79.8 79.8 79.8 79.8

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

j- ... ***

INDEA NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

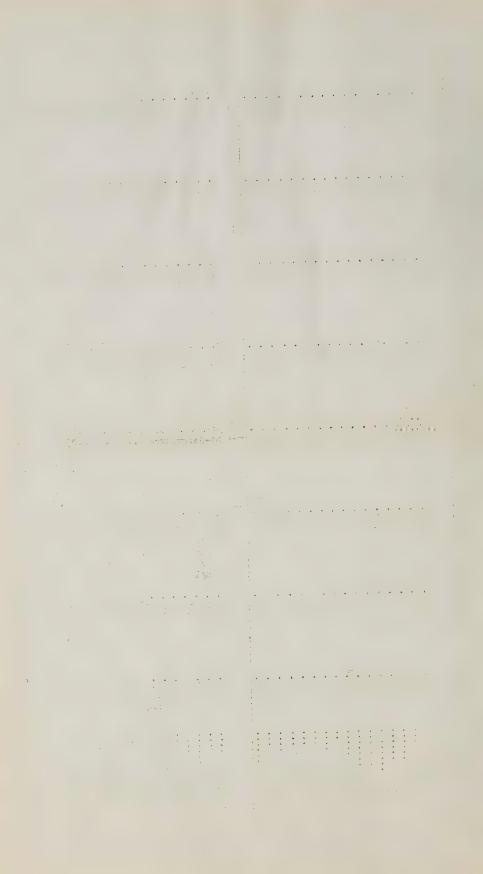
Ф 93	1. 10	C3	0	m) ·(· ·	O	-	9	5	H 6	- 0	1:	2 .	ced is x ms)	1	2	9	3	red	6	C3	8	5	m		0 0	9	a e
Cheese	69.5	69	67.0	67	67	6.7	70.	7107	73.6	76 8	0 0	0000	0000	3	Weighted Food Index 46 Items)		74.5	74.6	74.3	75。	74.9	74.2	79.8	80.	79.3	02	0 0 0 0	9.87	78%
Butter Gresmery	59.5	58c4	57.0	58.6	5000	7 C	71.4	72.99	73.2	7.07	0000	0000	7.00	9	Potatos s Vinegar		89°6	88 • 3	9 * 68	88.3	89.6	89 ° 6	8 9 ,6	6.06	89 • 6	9 00	0.00	24 60	000 000 000 000
Butter Dairy	58.0	57.5	55.3	56.3	55.6	0 m	69,69	9.07	72.1	7.67	2 0	600	70 CZ	# 0 0	Potatoes	And the control of th	54.0	60.1	58.5	68.5	64.7	53.6	59.3	57.5	56.3	7.7.2	0 6 6 6	1. 90	Teto
3# Milk	92.5	92.5	92.5	8.06	90°8	91.07	00 N	8	92.5	00.5	000.0	04.5	040 PG	200	Coîfee		55,6	55.2	55.1	55.2	55.4	55.6	65.7	69.3	71.2	9.14	1 0	1001	0.67
Eggs Grade"B" and Grade"G"	60.1	55 °3	53.5	56.3	61.3	65.1	75.6	82 .4	82.4	71.9	ב. רט	1 0 c	1 C	0	Tea		81.6	81.6	81.7	80.8	81.2	81.3	84.8	85.8	88.6	0.00	4 60	9 6	000
Eggs Fresh Grade"A"	60.3	55.8	54.5	58.1	64.7	70.1	81,2	89.5	88.5	72.04	69-0	60.5	70 CO		Sugar	Company of the compan	82.7	84.0	85,3	85,3	85.3	85.3	88 • 0	93.3	92.0	04.26	03.3		000
Lard Pure	50.6	48.6	48.6	47.3	46.1	45.7	54.3	55.9	52.7	51.8	40.4	47.8	4507	2 2 2 4	Sugar Granu- lated	O	8008	82.1	83,3	83,3	83.3	84.6	87.2	98.3	91.0	91.0	010		01.0
Bacon Break- fast	70.1	9.0%	2°69	69.7	69.2	68.8	75.2	73.4	70°1	70°I	6,09	0.69		8 9	Prunes	O CONTRACTOR OF THE OWNER, THE OW	67 * 5	68 • 2	8 89	68.2	8.89	70°1	70.07	73.2	73.9	73.9	74.5	73.0	74.5
Fork Salt	76.3	7603	76.0	75.3	74.9	74.6	78.1	77.1	76.0	76.0	76.0	75,3	74.6		Apples Evapor- ated	The second secon	78.4	7604	76.4	75.9	73.4	77.4	77.04	76.4	75 • 4	74.4	75.4	75.9	75.9
Pork Fresh	78.8	2007	78.8	78.1	78.8	77.08	80.8	78.8	76.5	77.05	77.02	76.8	76.8		Beans	•	63°3	63°3	54.6	64.0	64.6	64.6	81.0	87.3	86.1	86.1	89.9	92.4	92.4
Mutton Roast	81.9	0 6 5 0	82.6	79.5	83.2	76.8	81.9	6.67	79.9	82.6	83.2	84.9	69.8		O THE COLUMN THE COLUM	And Company and Annual State of State o	74.3	74.3	74.3	74.3	75.2	75.2	76.1	76.1	77°1	77.1	77.1	79.8	80.7
Veal Roast	86.5	0 0 0	80.2	81.3	80.2	81.3	89.6	87.5	87.5	89.6	92.2	91.07	89.1	Service Company of the Company of th	Rolled		86.2	86,2	862	86°2	86.2	86.2	91.4	91.4	8 9. 7	89.7	91.4	93.1	93.1
Beef Chuck	99.4	000	100°6	100.0	98°1	2.96	106.3	104 .4	100°6	102.5	103.1	101.9	101.9	the state of the s	Flour	and the same of th	56.6	54.7	54.7	54.07	54.7	24.07	64.2	64.2	62.3	62.3	64.2	0.99	0°99
Beef Sirloin	93.9	6 40	2000	96.3	95.2	93°9	101.0	9.46	94.6	95.6	95.9	96.3	95.9	and the second contract of the second	Bread		23.00	20 cm	88.88 8.08	8308	82.4	86.04	82.4	82.4	8%°4	82.4	83.8	83.8	83.8
Year and Month	1939 April Mav	Tune	Teral	duly	August	September	October	November	December	January	February	March	April occoso	And the state of t	00 9 9 0 0 0 0 8 .	1939	April occocce	May	June	July ecetesee	August	ort il	Uctober	November	1940	January	February	March	April



Index Numbers of a Family Budget of Staple Foods, Fuel and Lighting and Rent in specified cities 1939 and 1940x (Dominion Average of \$14.02 for 1913=100)

																-	13	3 -																
Vancouver		122.3	120.0	120.5	2.611	120.8	119.8	120.8	120.6	119.7	128.1	126.8	124.6	121.9	121.9	125.9	124.4		126.9	125.6	125.8	125.2	127.8	127.3	127.8	127:7	127.2	131.7	131.0	129.8	127.8	129,2	131,3	130.6
Calgary		111.4	109.4	110.9	110.9	109.2	108.0	109.0	109.6	111.7	120.9	121.9	122.9	113.0	122.6	120,2	121.4		118.0	116.8	117.6	117.6	118.7	117.9	118.6	118.6	119.7	124.6	125,1	125.7	119.9	. 126.1	124,6	1.25.4
Regina		112.5	110.3	110.5	108.8	107.1	105.5	105.2	107.6	106.1	114.0	117.8	117.4	110,2	118.8	118.6	120.0	skide von die naggestellen in Verberg spielen der von der verde verdi. Verberd der der verberde der der verberde der verberde der der verberde der v	131,4	130,2	130.4	129.5	130.4	129.6	129.3	130.6	129.8	134.0	135.9	135.8	131.4	136.5	136.4	137.1
Winnipeg	rol.	112,4	110.8	111.0	110.8	108,8	107.2	309.6	112.3	111.3	118.7	117:7	117.2	112.3	116,2	117.5	117.8		136.0	134.8	134.9	134.9	133.9	133.0	134.4	135.6	135.1	139,3	139,0	138.7	135.8	138.1	138.8	138,9
Toronto	Staple Foods	116.6	116.0	116.2	115.8	114.8	114.7	115,4	116.2	114.5	125.8	123.9	123.6	117.8	120.7	122,2	121.3	Total	140.9	140.7	140.8	140.6	140.0	140.2	140.5	140.9	140.0	146.3	145.3	145,2	141,8	143.7	144.5	144.0
Montreal		112.5	111.6	112,2	109.7	111.6	9.601	110.7	106.8	105.2	117,0	117.8	116.6	111;8	116,2	118,0	116.8		129.9	129.4	129.7	127.8	128,1	127.1	127,6	125.6	124.7	132,5	132 .8	132,2	128,9	132.0	132 09	132 03
Saint John		114.1	113.7	112.9	113.9	114,4	110.7	112.4	114.1	112.0	121.8	122.9	123,5	115.5	124.7	123.7	122.9		118.2	118,0	117.6	118,2	118.4	116,5	117,1	118,0	116.9	122,3	122,9	123.4	118,9	124.0	123.9	123.5
Halifax		111.4	111,4	103,6	105.4	107.7	106,2	108,1	108.4	105.5	117.6	118.7	115,9	110.0	118.8	116,5	121.9		125.5	125.6	121.5	122.5	120,9	120,2	121.1	121,3	119.9	128,0	129.1	128,4	123.7	130.0	131.6	134.4
		1939 - January	February	March	April	May	June	July	August	September	October	November	December	Year	1940 - January	February	March		1939 - January	February	March	April	May	June	July	August	September	October	November	December	Year	1940 - January	February	March

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes 1913-1938, pages 69 and 70.



INVESTORS; INDEX NUMBERS OF COMMON STOCKS

Apart from narrow advances in the first week of April, the Investors! daily price index for 95 industrial, utility and bank common stocks moved almost steadily downward on moderate trading to close the month at 92.5 for a net loss of 5.9 p.c. All sections of the composite index, with the exception of pulp and paper, textiles and power issues, registered net declines ranging from 0.6 p.c. for beverages to 12.9 p.c. for oils. Weakness was also apparent for industrial mines down 7.6 p.c., machinery and equipment 6.8 p.c., transportation 4.0 p.c., communication issues 3.0 p.c. and building materials 2.8 p.c. Pulp and paper issues moved against the general current and recorded a substantial advance of 3.8 p.c. The industrial index stood at 145.8 on April 30 as compared with 158.0 on March 30. Utilities were down 0.5 to 46.3 and banks 1.3 to 82.8.

MINING STOCK PRICES

Mining stock price averages moved into lower ground during the month of April, paralleling movements in other sections of the market. The Eureau's daily price index for mining stocks fell from 133.0 on March 30 to 226.8 on April 30. Upward tendencies during the early days were followed by an irregular decline which brought the composite index to its lowest point in more than a year. The recession was more gradual in the golds than in base metals, the former group dropping 4.2 points to 93.3 while base metals registered a net loss of 14.8 points to close at 265.9. The average price index of twentyfive mining issues declined from 132.6 in March to 130.7 in April with the gold group moving down from 96.5 to 95.7 and base metals from 281.8 to 276.7. Listed below is a table of average prices for the weeks ended May 2 and March 28, as compiled by the Dominion Bureau of Statistics.

		GOLDS				
	May 2	Mar. 28		May 2	Mar. 28	
Beattie	\$ 1.06	\$ 1.09	Little Long Lac		\$ 3.16	
Bralorne	10.42	10.84	Macassa	3.87	4.20	
Suffalo-Ankerite	5.08	6.46	McIntyre	48.92	51.00	
Central Patricia	2.17	2.17	Pickle Crow	3.01	3.61	
ome	24.13	26.19	Pioneer	2.19	2.30	
od's Lake	°45	•50	Renc	.26	•35	
Hollinger	2,4,08	24.09	San Antonio	2,29	2.42	
lowey	ء34	•35	Siscoe	وو ،	.82	
Kirkland Lake	1.15	1.33	Salvanite	2.99	3.03	
Lake Shore	24.58	- 25.06	Teck-Hughes	3.67	3,88	
Lamaque Gold Mines	6.39	6.50	Wright-Hargreaves	7.07	7.44	
		BASE ME				
Falconbridge	3.87	4.85	Noranda	68.67	73.06	
Judson Bay	28, 10	27.81				

PREFERRED STOCKS

The Bureau's index number of 25 preferred stock prices was up 0.1 to 90.3 in April. Among sub-groups, all issues of Pulp and Paper, Miscellaneous and Fower increased in value, those of Foods registered declines and issues of all other groups were mixed in trend. Greatest activity was shown in the Pulp and Paper group where gains up to 15/8 were in evidence. Oils were buoyant making gains to \$4 3/4 over opening prices. Fifteen of the Bureau's preferred list made gains ranging to \$5.1 while 10 declined in price with losses to \$6.7.

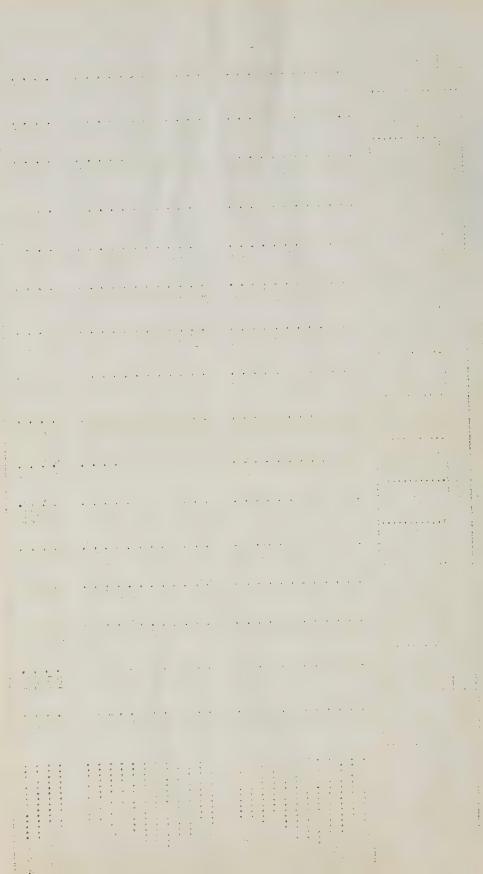
Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929 1933 1937 1938 1939	49.6 99.2 83.4 85.0	49.6 100.4 82.1	47.3 102.6 77.5 83.9	47.2 103.1 78.2 78.9	54.6 100.2 80.1	58.5 99.3 81.8	61.9 99.4 87.2	61.7 101.5 86.8	61.0 91.0 81.3	102.9 59.7 82.2 88.0 89.0	59.1 82.0 87.5	60.2 81.0 86.9

E VI The second regnes a utility . t Office Substitute to the substitute of the Company of the substitute of the subs ing A to access the land of April 1 The second of th Begg 2000 1 2000 1 1200 1 2000 1 63.0 8.00 63. 6.4 60.0 10.0 63.6 10.6 10.6 The second D.61 The second of th

	62	1	- 15 -	
	BANKS	Total	### ### ##############################	88888888888888888888888888888888888888
		Power and Trac-	40000000000000000000000000000000000000	78.08.88.88.78.88.79.8. 100.11.1 7.45.78.88.78.87.79.8. 100.11.1
	UTILITIES	Tele- phone Tele- graph	125 6 123 1 123 1 123 1 123 8 123 8 123 8 125 3 125 3 127 3	127.3 129.7 131.7 132.6 132.8 133.8 133.8 135.8 126.1 126.3 126.3 126.3 126.3 126.3 126.3 126.3 126.3 126.3 126.3 126.3
	UTIL	Trans- porta- tion	197.75 19	13.44 112.54 112.54 113.00 113.00 114.00 116.41 116.41 116.41 116.41 116.41
		Total	4444444444 800 WW478 L 700 04 48 L L Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z	4445 4445 4445 4445 4445 4445 4445 444
		In- dust- rial Mines	422.6 387.6 387.6 387.6 387.6 387.6 433.6 421.1 4467.9 4466.1	422;1 433;1 419;2 381;9 387;9 389;0 389;0 389;0 373;6 373;6 344;8 344;1 344;1
		Build- ing Mater- ials	138.4 131.4 131.4 111.9 122.6 139.3 139.5 141.5 140.2	13333 13333 13333 13236 119933 12463 12603 15603 14636 14636 14636 14636
		Bever- ages	11011111111111111111111111111111111111	126.9 130.44 1127.66 116.99 1120.44 1124.7 1124.7 1127.56 1127.55 1137.4 1135.4 1135.4 1135.4 1135.4 1135.4
		Food and Lilied Pro- ducts	158.20 151.50 151.50 151.50 150.20 170.20 170.20 170.20 170.20	172.3 172.3 172.3 176.3 176.3 176.3 176.3 176.3 176.3 176.3 176.3 188.3 188.3 188.3 188.3 188.3 188.3 188.3 188.3
,	INDUSTRIALS	Tex- tiles and // Cloth-1	4407744774877 wwworl40wrov	52.37 57.23
	INDUS	Oils 4	194.9 181.2 172.0 177.0 177.0 177.0 176.7 182.1 184.5	173 : 7 : 173 : 173 : 7 : 173 :
	-	Mill- ing	688778888888 5887788888888 78877888888888	79. 79. 79. 79. 79. 79. 79. 79.
		Pulp and Paper	188.9 14.55 14.55 14.55 15.50 17.55	16.50 10.51
		Machin- ery and Equip- ment	109 6 109 7 100 7 100 7 103 2 101 8 129 2 130 1 141 5 141 5	129 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
		Total	177.0 164.0 168.0 163.5 163.5 163.5 175.1 175.1 182.7 182.7	171.4 174.0 171.4 157.7 163.0 157.6 157.6 158.2 168.2 177.9 165.3 165.3 165.3
	GENERAL	Total 95	107.7 107.7 107.1 99.2 99.7 106.9 106.9 109.7 110.4	102;9 104;11 103;7 96;2 99;2 97;0 97;3 97;3 106;0 106;0 101;2 101;2 99;7 99;7 99;7 99;7
-				
		Number of Securities 1940		
		Num Sec 1	1938 January February March April May July July Cotober November December	1932 January March April May June June July September October November December J940 January February March
1			HID H Z A Z D D A O O Z A	TORRESPONDENT AIREST



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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS

Benefit glate general galler and interest and an analysis of the annual section of the section o	(1926=100)		
Yn. of	Gold	Base Metals	Total Index
350cks 1940	22	3	25
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64°8
Low	48.5	42.5	749°8
x1973 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
MIGAL - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x2935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1037 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
	105.1	206.8	125.3
x1939 - High	124.4	324.9	162.7
Low	97.1	273.7	131.7
1938 June July August September October November December	119.2 119.8 123.8 113.6 121.3 121.1	259.5 282.1 289.2 269.8 308.2 319.3 313.0	145.8 151.1 156.0 144.0 157.4 159.6 159.0
January February March April May June July August Esptember October November December	121.4 121.1 118.2 110.1 114.6 116.5 117.7 112.8 99.6 106.6 106.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	150.0 150.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7
1640 Jenuary February March April	107.3 101.8 96.5 95.7	298.8 288.1 281.8 276.7	144.7 137.9 132.6 130.7
Wookly Index Numbers Wook ending Mar. 7th 11 14th 12 12st 13 11 14 11 15 11 16 11 17 11 18 11 19 11 10 11 11 12 12 14th 11 11 11 12 12 14th 11 11 12 14th 13 11 14 12 15 14 14 14 15 14 14 14 15 14 16 14 18 14 19 14 11 14 12 14 13 14 14 14 15 14	97.8 95.8 94.9 98.1 97.7 97.0 95.2 94.5 93.3 91.0 82.6	286.0 284.9 279.3 279.6 283.8 282.3 273.5 269.8 264.7 255.3	134.3 132.5 130.8 133.3 133.6 133.2 129.5 125.6 126.7 122.8

x Weekly figures.

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INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The more buoyant tone prevailing on high-grade bond markets during April found reflection in the Dominion Eureau of Statistics; index of Dominion of Canada long-term bond prices, which rose from 114.0 for March to 114.9 for April. This was the highest point reached since the outbreak of war and, while still considerably below pre-war levels (August 1939=118.1), it represented a substantial rise above the five-year low of 109.6 established last September. The firmer tendencies apparent in the closing days of March continued into April, and the Bureau's daily index advanced from 114.3 for March 30 to 115.1 for April 6. Subsequent to the invasion of Norway and Denmark on the 9th, values decreased somewhat, but recovery was soon resumed and the month closed at 115.7 for a net rise of 1.4. The index of yields declined from 73.4 for March to 72.4 for April. This compared with 67.5 for April of 1939. In the provincial section, price movements were mixed and for the most part, narrow. On the 26th a Province of Ontario refunding issue of \$21,285,000 was well received. Based upon information supplied by Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields fell from 72.4 to 71.4, and the average yield decreased from 3.47 to 3.42.

British Consols were firmer, rising from 72 1/8 to 74 3/4, while the Dow-Jones average of selected United States bonds advanced from 88.97 to 89.40.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.

			٠.	,					
	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94,2	105.9	105.2	110.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104,2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118,8	114.9
May	96.6	104%	111,2	116,8	13 € ₹	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	205.7	111.09	115.3	118.7	115.2	117.8	119.2	-
August	101.8	1.06.5	113.1	115.6	120.0	115.7	117.7	118.1	**
September	102.7	106,4	113.4	111.9	120.3	115.6	116.4	109.6	
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118,4	113.5	**
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.

January February March	1932 112.4 111.5 109.0 109.1	97.9 97.5 99.0 97.8 96.7	1934 94°9 93°6 83°6 85°5 84°0	73.6 76.2 74.9 75.2 74.0	1936 76.6 74.6 73.6 73.3 72.6	1937 67.8 71.3 75.6 76.5 75.3	71.5 71.0 70.4 69.3 68.2	1939 67.4 67.5 66.3 67.5 68.4	1940 74.4 73.4 73.4 72.4
May	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	cont
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	940
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98,2	95.2	80.2	78.0	68.1	73.7	68,1	74.0	***
December	100.6	95.0	74.6	78.5	67.2	72.0	67.7	75.1	-

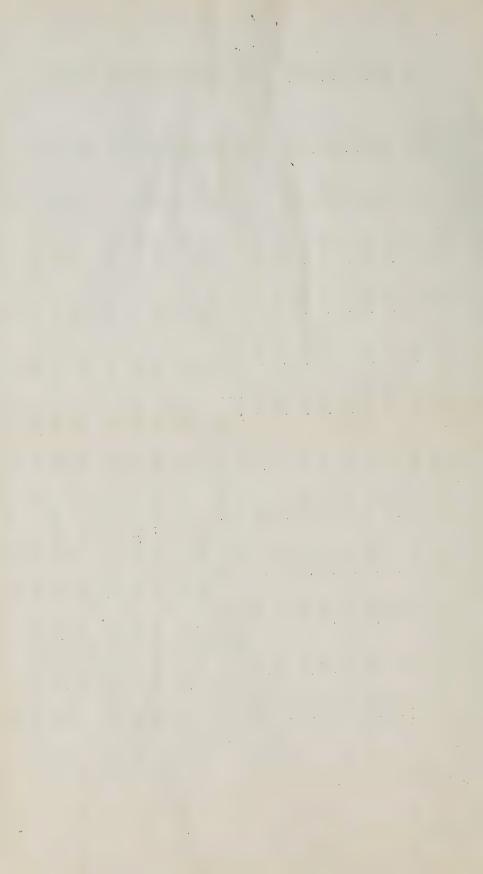
WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date February	1	n n n c o b D c c o o D d e e n g o D b o o d e e e e e e e e e e o o è o g s e e e e	Prices 114.3	Yields 73.0
	8		114.2	73.3
	15	000000000000000000000000000000000000000	114.2	73.0
	22	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	113.8	73.6
	29		113.7	73.7
March	7	6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	113.9	73.5
	14	000000000000000000000000000000000000000	114.0	73.4
	21		114.1	73.3
	.28	000000000000000000000000000000000000000	114.1	73.3
April	1	p • • • • • • • • • • • • • • • • • • •	114.4	72.9
	11		114.9	72.3
	18	# a o n a a a a a a a a a a a a a a a a a	114.7	72.6
	25		115.4	71.7

f L	4	3 *							-	17 -								
	London	Averages)	4.998	5.006	5.012	4.897	4.812	4.713	6	4°.709 4°.709 4°.704	4.698	4.689	4.450	4.450	1940	4,450	0 v 4 • 4	en ibr gregorialensprive or seein m
New	York	*(Monthly 1938	1.003	1.005	1.011	1.003	1.009	1.009	6	1.008	1,004	1.002	1,105	1.105	1940	1,105	1.105	deposition of the state of the
			Mar.	April	July	Sept.	Nov.	nec.		Jan. Feb.	May	July Aug.	oct.	Dec.	Jan	Mar	April	mencal cas named an normalical
	: Denmark : Krone	.2146	.2143	.2143	.2143	.2143	.2142	.2143	.2142	Austra- lia Pound	3.5760	3,5760	3.5760	3.5760	3.576	3.576	3.576	3.576
	: Sweden	.2645	.2643	. 2644	.2644	.2644	.2609	,2634	.2633	New Zealand Pound	3.590	3.590	3.590	3.590	3.590	3.590	3.590	3.590
	: Norway	.2523	.2521	.2521	.2522	.2521	.2520	.2521	.2520	Union of : South Africa : Pound :	\$ 4.460	4.460	4.460	4.460	4.460	4.460	4,460	4,460
-: Nether-	: lands	.5898	.5892	.5895	.5896	.5899	.5891	.5892	.5893	Japan : Yen :	.2602	,2602	,2602	.2602	.2602	.2602	.2602	2602
: Switzer	: land	.2490	.2488	.2489	.2489	.2491	.2488	.2489	.2489		\$.0761	.0663	71700	6890°	4690°	.0654	9990*	0658
	Italy	.0561	.0561	.0561	.0561	.0561	.0559	.0560	.0561	India:	.3359	.3359	.3359	.3359	.3359	,3359	.3359	.3359
	Belgium : Belga :	.1897	.1871	.1885	.1897	.1896	.1858	.1875	.1870	is:	.5250	.5080	.5195	.5250	.5256	.5250	.5253	.5256
	rance :	0247	.0222	.0236	,0222	.0226	.0218	.0222	.0221	:x :Brazil	.0558	0555	0558	.0558	. 0558	.0558	.0558	.0558
••	: London : France									:xArgentina: tina: Pesos: (Paper)	.2609	.2581	.2598	.2584	.2581	.2503	.2550	.1849 .2553
	York : London Funds + Sterlin		4.450	4.450	4.450	4.450	4.450	4.450	4.450	Mexico Peso		.1847	,1849	.1848	.1849	.1848	,1849	.1849
: New		1.105	1.105	1.105	1.105	1.105	1.105	1.105	1.105	Spain : Mexico : tine Peseta: Peso : Peso : (Pape	.1104	.1078	0601°	,1078	.1032	.1013	.1015	1013
		- High	Low	Average	Close	- High	Low	Average	Close	0.0 00 00 00 00 00 00 00 00 00 00 00 00	- High	Low	Average	Close	Hish	Low	Average .1015	Close
		1940 - March -				1940 - April .					1940 - March -				1940 - April -			Close 1013 1849 25553

Note: The noon rates in Canadian Funds upon which these averages are based, have been supplied by the Bank of Canada.

+ Since September 15, 1939, guotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S.funds \$1.10 and \$1.11 (x Free Rate.)



CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 5

PRICES & PRICE INDEXES

MAY 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. Jas. A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

1940

Price \$1 a year Single copies 10 cents

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Issued June 24, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician: R. H. Coats, IL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S. H. F. Greenway, M.A.

PRICE MOVEMENTS, MAY, 1940.

Though still remaining approximately 11.3 p.c. above the level of a year ago the general weekly index for 567 price quotations turned lower in May. The closing index of 81.7 showed a net loss of 1.8 p.c. when compared with the final April figure. While sharp drops in cash grain and milled product prices were primarily responsible for this decline, moderate losses also occurred for commodities included in the Animal and Textile groups. Indicative of the drop in grains, the Vegetable products group fell from 76.6 to 71.2, while other component groups showed little or no change during the same period. The monthly average index for all groups in May was 82.1 as compared with 83.1 in April. Moving conversely to the general index for the first three weeks the composite industrial materials price index advanced from 79.1 to 79.6. However, a sharp decline in the ensuing two weeks lowered the index level to 77.8 on May 31 for a net loss of 2.3 p.c.

The Bureau's index of retail prices, rents, and costs of services advanced from 35.7 in April to 86.0 in May. The May rental index moved up 1.8 p.c. to 91.5 and the fuel section also mounted fractionally. The food index remained at 78.6, which compared with a war peak of 80.5 in November 1939.

Relative steadiness in Canadian security markets during the first eleven days of May subsequently gave way to one of the sharpest price declines since the sweeping recessions of the early 1930's. Between April 30 and May 31 the Burcau's daily index for 25 common stocks dropped 21.6 p.c. to 72.5, bringing the general level of prices down to early 1933 levels. Led by a 44.0 p.c. drop in pulp and paper stocks the industrial sectional index fell 23.5 p.c. to 111.5, while utilities were off 20.7 p.c. in closing at 36.7. In the mining section the decline was even greater, the composite index for 25 mining stocks falling 26.7 p.c. to 93.2. Losses were shared almost equally in both the gold and base metal sub-groups. Maintaining a much greater degree of stability Dominion of Canada long-term bond prices eased only 1.0 p.c. in the same interval to an index level of 114.5.

Sterling and United States funds continued unchanged in terms of the Canadian dollar during May at the Canadian Foreign Exchange Control Board's official buying and selling rates of \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sharp declines in both sterling and the Canadian dollar during the month reflected greatly accentuated activity on the European war front. As the month ended sterling free market rates were down 28 $1/2\phi$ to \$3.22 3/4 while Canadian funds at 78 $1/8\phi$ were 6 $3/4\phi$ lower. Earlier in the month both of these units touched new ten-year lows, sterling being quoted at \$3.16 on May 10 and the Canadian dollar at 78ϕ on the 23rd.

SUMMARY OF PRICE INDEXES
(1926-100 for all index series)

	de liferania de			Acres to the first for					
				May, 1940					
	May	April		Wee	ek ended				
	1939	1940	2nd	9th	16th	23rd	30th		
HOLESALE/									
eneral-567 Price Quotations	73.7	83.1	83.0		81.9	81.2			
Industrial Materials	65.2	79.4 72.1	79.1			77•7 64.8	77.8		
RETAIL PRICES, RENTS AND SERVICES	83.1	85.7	17.0	71.3					
(1st of month)	10001	0)01		1	00.0				
SECURITY PRICES	1								
Investors! Price Index(95 common stocks			92.7	91.8		75.3	72.6		
68 Industrials		154.8	146.2	145.2			112.4		
19 Utilities			46.3	45.1			36.1		
dining Stock Price Index (25 stocks) 22 Golds			126.7	122.8			93.4		
3 Base Metals	303.3	95.7 276.7	264.7	255.3	232.2	204.8	70.9		
Dominion of Canada Long-Term Bonds	1			,,,,,,					
Price Index	118.1	114.9	115.7			115.2			
Yield Index		72.4	71.3	71.4	71.7	71.9	72.5		
FOREIGN EXCHANGE QUOTATIONS - Noon rates									
(Bank of Canada) at Montreal Sterling xdollars	4 6021	Jr 71200	4.4500	4 4500	1 4500	4 4500	<u>н</u> неоо		
U.S. dollars xdollars	1.0036	1.1050	1.1050						
Italian liracents Argentine peso - free marketcents	5.28	5, 39	5.60	5.60	5.59	5.59	5.60		
Argentine peso - free marketcents	23.23	25.50	25.47	25.20	25.08	25.21	24.96		
Week ends Friday instead of Thursday.	x Ave	erage of	daily	buying	and sel	ling ra	ites set		

by the Canadian Foreign Exchange Control Board since Sept. 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

A CONTRACT OF THE CONTRACT OF SELL THE MET SKINDS FOR STATE OF THE SELECTION OF THE SEL

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Relative steadiness in grain prices, Fort William and Port Arthur cash basts, during the first eleven days of May gave way to exceptionally sharp declines between the 14th and 23rd. Establishment of minimum prices for wheat futures at Winnipeg on May 18 steadied the market, prices subsequently showing narrow improvement as the month closed. After touching a peak for the month of 90¢ per bushel on the 10th, wheat No.1 Manitoba Forthern dropped to a low of 70 3/8¢ on the 17th, fellowing after the German invasion of the Lowland countries. The May closing level of 73 1/2¢ per bushel indicated a net decline for the month of 17.2 p.c. for this grade, while lower grades showed even greater proportionate losses. Wheat sales were maintained at fairly moderate levels until the final day of the month when the British Cereal Import Board took 50,000,000 bushels from the Canadian Wheat Board. Later reports stated this business was in futures rather than cash wheat. Broomhall continued to emphasize the unfavourable prospects for the current European crop when compared with last year. On the other hand, the United States winter wheat crop outlook showed substantial improvement between May 1 and June 1, the estimated total on the latter date being officially estimated 48,000,000 bushels higher at 488,558,000 bushels.

Among coarse grains doclines were general though there was considerable variation in amounts. Showing the sharpest decline baxley, No.1 feed, dropped 29.3 p.c. to 33 1/4¢ per bushel between April 30 and May 31 while rye, No.2 C.W., was off 26.0 p.c. at 50 1/4¢ per bushel. Continuing the decline of the previous month, flax No.1 C.W. moved 20.6 p.c. lower to \$1.61 1/2 per bushel. The closing price of 32 5/8¢ per bushel for oats, No.2 C.W., was 10.3 p.c. below the April 30 level.

	1939	1940	1940
	May	April	May
Description (Basis cash per bushel,	Average	Average	Average
Fort William and Port Arthur)	ø	¢	¢
No.1 Manitoba Northern wheat	65.5	89.2	79•7
No.2 Canada Western oats	30.5	38.4	35.2
No. 2 Canada Western rye	45.8	69.8	57.9
No.1 feed barley	39.8x	50.1	39.2
No.1 Canada Western Elax	150.8	223.6	178.8

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Reflecting sharp declines in grain prices, domestic flour quotations moved to considerably lever levels in May. At Toronto No.1 patent flour dropped from \$6.05 per barrel in the second week of May to \$5.15 in the following week while the closing figure at \$5.25 per barrel indicated a net loss of 80¢ on the month. Quotations for a similar grade at Winnipeg dropped from \$6.40 per barrel at the end of April to a low of \$5.40 on May 17 though subsequently a moderate recovery to \$5.60 per barrel occurred. During the same interval there was a drop of only 10¢ per barrel to \$4.00 in Ontario winter wheat flour due largely to meagre supplies. Millers reported domestic demand as moderate in the first half of the month although considerable improvement was noted in the second half. Exports were well maintained, shipments amounting to 722,595 barrels in May 1940 as against 522,791 barrels in the corresponding month of 1939. Among other milled products rolled oats prices at Toronto dropped 20¢ to \$2.40 per 80-pound sack during the month while eatmeal was off the same amount to \$7.05 per 98-pound bag. Demand for milled feets remained steady at unchanged price levels, both bran and shorts being quoted at \$26.50 per ton carlots, f.o.b. Ontario and Montreal lake and rail points.

		(See above dates)	
Description	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel			
f.o.b. Ontario and Montreal lake and rail			
points.X	4.76	6.025	5.530
Rolled oats, Toronto, per 80-pound bag	2,23	2,650	2,480
Bran, carlots, f.o.b. Ontario and Montreal			
lake and rail points	24.50	25.750	26.50

x New price series dating from January 1940. Add 30ϕ per barrel to compare 1940 prices with those in earlier years.

RUBBER: Raw rubber quotations at New York touched new highs for the current season during May as uneasiness over freight space and the freight rate situation increased. Later, however, easing of tension in this respect coupled with the announcement that the International Rubber Regulation Committee had decided to leave export quotas unchanged at 80 p.c. of basic quotas for the remainder of the year induced substantial liquidation. First latex thick creps sheets at New York advanced from 19 $1/4\phi$ per pound on April 30 to a peak of 24ϕ on May 14 while the close at $21/4\phi$ showed a net gain of 2ϕ . Indicative of the declining tendency in demand, consumption of raw rubber in the

Section of the sectio The description of the control of th United States during April was down about 1 p.c. at 50,103 tons while May figures were expected to be as much as 10 p.c. below this amount.

	1939	1940	1940
	May	April	May
Description	Average	Average	Average
Raw rubber, per pound, New York (Canadian funds)	¢	φ	· ¢
Standard latex crepe sheets	18.8	21.4	23.8
Ceylon plantation, ribbed smoked sheets	16.2	21.3	23.8

LIVESTOCK: Despite a drop of approximately 4 p.c. in hog quotations, an index of livestock prices rose from 85.5 in April to 92.3 in May. Lembs led the advance with a 10 p.c. gain, steers rose about 7 p.c., and calves advanced less than 1 p.c. over April levels. Buying for export to the United States gave strength to cattle markets. Runs were moderate during the first three weeks but even with offerings increasing in the fourth week, markets were able to absorb supplies at steady to higher prices.

Description			(See above dates)	
Good steers over 1050 pounds per	cwt. at	\$	\$	\$
	Toronto	6.94	7.10	7.52
	Winnipeg	6.26	6.43	7.03
Good veal calves per cwt. at	Toronto	8.25	10.38	10.24
	Winnipeg	6.71	7.80	8.20
Bacon hogs per cwt. at	Toronto	8.57	g•55	8.25
	Winnipeg	8.30	8.11	7.75
Lambs, good handy weight	Toronto	10.57	10.93	11.58
per cwt. at	Winnipeg	10.42	9.93	12,44

BUTTER: An easier tone prevailed in Canadian butter markets during May and an average price in six representative cities moved down 3 $1/2\phi$ to 24.3ϕ per pound. Trading was reported light throughout the month with buyors interested only in immediate requirements. Towards the close of the month fresh receipts began to increase. As reported by the Agricultural Branch of the Dominion Bureau of Statistics, creamery butter in storage on June 1 at 1.4.700,000 pounds was more than 3,000,000 pounds greater than on May 1, but only 440.000 pounds above supplies in storage a year ago.

Description			(See above dates)	
		¢	<i>\$</i>	¢
Jobbing price of first-grade	creamery			
butter per lb. at	Montreal	21.9	27.9	24.5
	Toronto	22.3	27.9	24.3

EGGS: No important changes occurred in egg markets in May. An average price for grade "A" large rose from 24.4¢ to 24.8¢ per dozen, and grade "B's" moved up 1/5¢ per dozen but grade "C's" remained unchanged. Production increased steadily till the closing week of May when some centres reported lighter receipts. As the season advanced, lowering of quality became evident. Exports continued to provide underlying strength and domestic demand from egg-breaking plants and for storage purpose was also active. Cold storage supplies were shown by the Dominion Bureau of Statistics at 7,000,000 dozen on June 1 compared with 3,337,000 dozen on May 1 and 5,800,000 dozen on June 1, 1939.

(See above dates)

Description

Fggs, grade"A"large per dozen at Montreal... 24.3 25.7 26.4

Toronto ... 22.8 24.8 24.4

COTTON: Irregular declines in spot cotton prices at New York moved quotations $3/5\phi$ lower to 9.93ϕ per pound between April 30 and May 31. This reflected extensive foreign and domestic liquidation in the futures market due to probabilities of declining United States cotton exports to Europe. It was reported on May 22 that the Liverpool cotton market which had been closed for the two previous days would remain so indefinitely with fixed prices being in effect as from May 16. Raw cotton consumption by Canadian mills totalled 31,484 bales in April or almost double the corresponding 1939 figure of 15,956 bales. In the United States it was stated the cotton crop for the current season continued to make satisfactory progress despite the lateness of the season.

		(See above dates)	
Description	ϕ	<i>ф</i>	ø
Raw cotton, upland middling at New York,			
per 1b. (Canadian funds)	9.2	11.6	. 11.1

LUMBER AND TIMBER: Advances were noted for pine, fir and hemlock lumber prices in May while other groups remained unchanged. An increase of \$1.00 per M to \$35.00 and \$31.00 respectively, for No.4 and No.5 common pine lumber lifted the group index of

 representative pine specifications 0.7 to 100.4 in the week of May 10. In the same week 50¢ advances to \$19.00 and \$16.00 per M for two specifications of B.C. fir timber and a \$1.00 per M increase in flooring moved the composite fir index up 0.7 to 99.7. Two increases in the number section advanced the index from 54.9 in the first week of May to 93.1 in the third week where it remained for the behance of the month. Other group indexes were steady, spring prices remaining at an index level of 97.6 while cedar lumber and timber hold at 120.3. Despite the late spring British Columbia saw mills reported steady domaind in the domestic market while export shipments continued slow due to a shortage of bottoms. Shingle prices remained unchanged though it was stated that emport demand from the United States had not shown the usual seasonal expansion.

	1939 May	1940	1940 May
Description (Price indexes 1925-100)			
White pine lumber	102.7	107.7	108,4
Sprice lumber	84.9	97.6	97.6
Mir lumber	91.6	93.4	99.8
Cadar lumber	100%	126.3	1.26.3

1201 AD STAILS Only minor price changes occurred in iron and steel manufactures in May, and the Bureau's index of wholesale prices of Iron and Its Products changed fractionally from 102.4 to 102.3. New business increased with the placing of further war contracts and Canadian concerns were reported aperating close to capacity levels. In order to meet the growing demand for war materials, considerable plant additions and extensions were made.

COPPER: Unsettlement characterized both the United States domestic and export markets in May. after a $1/4\phi$ decline to 11ϕ -11 $1/2\phi$ in the first nine days, copper, Connecticut Valley basis, recovered to 11 $1/2\phi$ and stoadded at that level for the following three days. From then till the end of the month markets remained unsettled with fluctuations associated chiefly with European developments. The closing price of 11 $1/2\phi$ per pound marked a net gain of $1/4\phi$ per pound on the month, April statistics showing an increase of 13,105 tons in United States stocks of refined and blister copper were said to have been almost disregarded as a market factor.

INDEX NUMBERS OF INDUSTRIAT MATERIAL PRICES (1926=100)

	No. of Price Series	Yearly Average 1938	May 1939	Mar. 1940	Apr. 1940	May 1940
INDUSTRIAL MATERIAL PRICES Stable	30	66.3	65.2	79.7	79.4	78.6
	12	90.8	87.7	99.3	99.7	99.8
	18	53.8	53.6	68.8	68.2	67.0
	13	50.0	51.6	68.0	67.3	66.5
	5	65.7	59.2	71.1	70.8	68.3



SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926=100)

	The state of the s						
	Commodity :		: Yearly :Average : 1938	: 1939	: 1940		
	Index 567 Commodities COMPONENT MATERIALS CLASSIFICATION	567	78.6	73.7	83.2	83.1	82.1
I.	Vegetable Products	135	73.8	63.1	74.9	76.1	72.8
II.		76	76.7	71.9	79.9	77.6	76.4
	Animals and Their Products					83.7	
III.	Fibres, Textiles & Textile Products		67.5	66.8	83.5		83.3
IV.	Wood, Wood Products and Paper	49	77.5	76.8	87.2	87.4	87.7
V.	Iron and Its Products	44	100.4	96.9	102.5	102.4	102.3
VI.	Non-Ferrous Metals & Their Products Non-Metallic Minerals & Their		70.9	69.2	76,4	76.3	76.5
VIII.	Products Chemicals and Allied Products	83 77	86.7 79.9	84.7 78.0	87.3 85.6	87.1 85.5	88.8 85.4
מממזמ	SE CLASSIFICATION						
		236	77.2	74.0.	83.0	82.4	82.0
I.	Consumers' Goods		77.1	72.2	79.6	78.7	
	Foods, Beverages and Tobacco	126					77.9
	Other Consumers' Goods	110	77.2	75.2	85.2	84.8	84.7
II.	Producers' Goods	402	75.8	69.0	80.0	80.4	
	Producers' Equipment	24	95.1	94.9	96.6	96.6	100.3
	Producers' Materials	378	73.7	66.1	78.1	78.6	76.5
	Building and Construction						
	Materials	111	89.1	87.9	94.7	95.1	95.3
	Manufacturers: Materials	267	71.1	62.4	75.3	75.8	73.3
ORIGII	N CLASSIFICATION						
Total	Raw and Partly Manufactured	245	72.7	66.5	76.4	76.8	75.3
	Fully and Chiefly Manufactured	322	78.2	73.2	82.0	81.7	80.6
A. (a. (b	Articles of Farm Origin (Domestic and Foreign) Field) Raw and partly manufactured) Fully and chiefly manufactured) Total	95 91 186	63.0 76.5 70.3	50.5 70.0 61.0	63.6 79.3 72.1	65.3 79.9 73.2	61.1 78.6 70.5
	Animal	46	79.8	79.3	83.6	82.6	82.4
) Raw and partly manufactured					79.5	77.0
) Fully and chiefly manufactured	59	74.3	67.8	81,9		
(0) Total	105	76.7	72.8	82.7	80.8	79.3
C.	Canadian Farm Products					24.0	ro 6
(1) Field	52	69.0	55.9	63.1	64.9	58.2
(2) Animal	18	81.3	80.5	84.9	84.1	84.3
) Total	70	73.6	65.1	71.3	72.1	68.0
TT.	Articles of Marine Origin						
110) Raw and partly manufactured	5	65.4	71.0	77.8	65.5	75.5
(h	Fully and chiefly manufactured	11	72.0	69.3	78.6	78.5	79.3
) Total	16	70.2	68.7	78.4	75.0	78.3
111.	Articles of Forest Origin	37	85.5	84.8	100.2	100.4	101.4
(a) Raw and partly manufactured	20	69.9	69.3	75.2	75.2	75.2
	Fully and chiefly manufactured		77.2	76.5	86.9	86.9	87.4
(0) Total	57		10.0	00.3	00.0	0,72
IV.	Articles of Mineral Origin						00.0
(0	.) Raw and partly manufactured	62	81.5	80.2	86.3	86.0	88.0
(7	Fully and chiefly manufactured	141	90.5	87.6	91.1	91.1	91.1
	b) Total	203	86.5	84.3	89.0	88.8	89.7
,							
IMPOF	RT AND EXPORT CLASSIFICATION	76	83.1	80.6	94.1	94.3	94.1
	Imports	70	70.9	62.2	73.8	74.2	71.4
	Exports						

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INDEX NUMBERS OF COMMODITIES (Classified According to Chief Component Materials) (19265100.)

-				200.7						
	Commodity	: Pri	of ce ies	: Aver	rly: rage:	May : 1939:	1940	: April : 1940	: May : 1940	
	Total Index	ŧ	67	78,	.6	73.7	83,2	83.1	82.1	L
Total Index I. Vegetable Products FruitsTresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products Sugar and Its Products and Glucose Tea, Coffee, Cocca and Sp. Tobacco Vegetables Miscellaneous II. Animals and Their Products Fishery Products Fishery Products Furs Hides and Skins Leather, Ummanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs III. Fibres, Textiles and Textil Products Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Knit Goods Sash Cord Flax, Hemp and Jute Products Lik Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Hosiery and Knit Goo Wool Blankets	Vegetable Products	3	35	73.	.8	63.1	74.9	76.1	72.8	3
	Fruits		15	70.	3	69.0	74.9	78.9	83.2	>
	Tresh		4	69.		68.6	74.2	80.5		
	Dried		5	78.		76.1	85.1	79.3		
	Canned		6	65.		64.3	68.8	68.8		
	Grains		23	68.	1	46.9	63.5	65.1	57.8	5
			12	80.	4	63,3	78.2	78.9	74.3	5
			2	91.		84.4	83,6	83.6	84.4	F
			8	61.		58.2	80.2	79.6	75.9)
	Sugar and Its Products and		9			58.2	66.5	66.9		
			8	84.		87.5	97.5	97.6		
			15 8	73.		72.9	88.9	89.2		
			13	51. 51.		45.5	40.7	40.7		
			22	66.		67.5 60.4	67.2 68.2	71.6		
	MISOSITATIOUS		دد	00.	. 0	00.4	00.2	69.5	72.1	
II.	Animals and Their Products		76	76.	.7	71.9	79.9	77.6	76.4	F
	Fishery Products		16	71.	9	71.1	82.6	78.3	82.5	5
			9	53.	2	50.9	62.2	62.2		5
	Hides and Skins		6	64.	.8	63.2	110.6	105.6	90,.8	В
	Leather, Unmanufactured		9	85.	.0	83.0	108.0	105.7	105.	7
			2	91,		90.2		101.3		
			4 .	82.			89.9	88.5		
			10			79.0	78.8	76.6		
			12		.4	69.3	82.8	79.6		
			5	58.		48.2		46.3		
	Eggs		3	67.	. 5	52.0	57.6	56.2	5,6,	8
III.			85	67.	.5	66.3	83.5	83.7	83.	3
	Cotton, Raw		2	52.	0	54.7	68.5	69.1	64.	8
	Cotton Yarn and Thread		5	81.		80.0	85.9	85.9		
			19	72.		68.3	79.5	79.5		
			3	82.		81.0	88.9	88,9		
			1	85.		83.7	93.3	93.3		
	-		10			47.2		66,6		
			9	27.		43.3	52.4	47.6		
			2	64.		61.6	76.1	74.5		
	· ·		2	65.		65.4		73.5		
			4 5	44.		50.2 42.8	69.0	69.0		
			3	53.		48.2	51.2	51.2		
	Mool, Row		6	77.		73.3	93.9	91.9		
			5	88.		88.2		109.0		
			1	91.		87.8		123.7		
	Wool Cloth		6	75.			106.5	105.9		
	Carpets		2	96,		93.1	96.7	96.7		
	our 5000							3037		

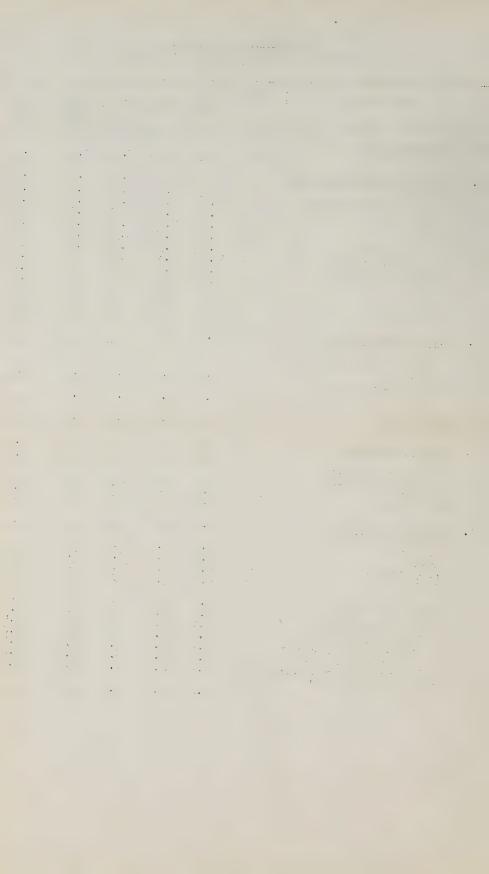
	Commodity	: Price :	Average:		1940	: 1940
		: Series:	1938 :	: :		:
IV.	Wood, Wood Products and Paper	49	77.5	76.8 87.2	87.4	87.7
	Newsprint	2	68.2	67.9 73.6	73.6	73.6
	Lumber Pulp	33	89.8	91.2 101.9	102.1	103.0
	Furniture	3 10	75.6	70.0 96.2	97.3	97.6
	Matches	1	85.5 77.9	82.4 89.3 77.9 77.9	89.3 77.9	89.3 77.9
v.	Iron and Its Products	44	100,4	96.9 102.5	102.4	102.3
	Pig Iron and Steel Billets	3	96.0	90.2 100.4	100.4	100.4
	Rolling Mill Products	14	107.5	103.2 109.3	109.0	108.9
	Pipe (Cast Iron and Steel)	2	99.4	93.4 94.3	94.3	94.3
	Hardware . Wire	16	90.1	88.5 90.9	90.9	90.9
		3	100.4	97.2 97.2	97.2	97.2
	Scrap Miscellaneous	5 1	65.9 112.5	70.9 91.3 112.5 112.5	91.3	91.3 112.5
VI.	Non-Ferrous Metals and					
	Their Products	18	70.9	69.2 76.4	76.3	76.5
	Aluminium	2	91.5	80.4 88.1	88.1	88.1
	Antimony	1	88.7	79.8 94.5	94.5	94.5
	Brass and Copper Products	6 2	73.7	72.8 82.2	82.1	82.1
	Lead and Its Products Silver	. 1	52.3	49.8 62.1	62.1	62.1
		2	70.1 67.6	69.2 62.3 75.2 84.7	62.3	62.6 87.3
	Tin Ingots Solder	ı	74.6	77.2 86.2	83.8 86.2	90.1
	Zinc and Its Products	2	44.3	43.0 58.6	58.6	58.7
VII.	Non-Metallic Minerals and					
	Their Products Clay and Allied Material	83	86.7	84.7 87.3	87.1	88.8
	Products	10	86.0	86.2 87.0	87.1	87.1
	Pottery	2	96,6	96.6 103.0	103.0	103.0
	Coal	13	94.4	94.1 96.4	95.5	100.3
	Coke	5 3	111.0	110.8 121.5	121.4	121.4
	Manufactured Gas Coal Tar	1	102.0 94.7	102.0 102.0 94.7 98.9	102.0	102.0 98.9
	Glass and Its Products	6	79.1	74.1 92.6	92.6	92.6
	Petroleum Products	6	72.2	68.2 70.5	70.5	70.2
	Asphalt	2	92.2	92.2 92.2	103.3	103.0
	Salt	4	82,7	97.6 116.6	116.6	116.6
	Sulphur	ī	96.5	91.8 105.7	105.7	105.7
	Plaster	3	113.3	106.1 106.1	106.1	106.1
	Lime	4	104.2	100.6 101.8	101.8	101.8
	Coment	1	102.4	96.7 97.0	97.0	99.2
	Sand and Gravel	8	90.2	84.9 84.3	85.5	85.5
	Crushed Stone	3	85.8	76.7 73.1	73.1	73.1
	Building Stone	3	64.3	64.3 64.3	64.3	64.3
	Asbestos	8	76.8	76.8 74.0	74.0	74.1
VIII.	Chemicals and Allied Products	77	79.9	78.0 85.6	85.5	85,4
	Inorganic Chemicals	22	87.2	85.8 86.5	86.2	86.2
	Organic Chemicals	6	75.5	72.7 74.6	74.4	74.6
	Coal Tar Products	2	93.1	92.2 89.9	89.9	89.9
	Dyeing and Tanning Materials	10	104.7	104.0 116.5	116.9	118.0
	Explosives	2	74.7	74.7 73.1	73.1	73.1
	Paint Materials	9	70.2	68.2 76.3	76.3	76.1
	Paints Prepared	2	71.2	68.4 71.8	71.8	71.8
	Drugs and Pharmaceutical		74.0	70 3 300 7	100 5	107.0
	Chemicals	10	74.8	72.1 109.3	108.7	107.9
	Fertilizers	10 2	78.9 91.5	82.9 85.9 89.8 87.3	85.9 89.2	85.9 89.8
	Industrial Gases	2	91.5	88.0 88.0	88.0	88.0
	Scap	۵	02.0	30.0 00.0	00,0	00.0

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INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used) (1926=100)

	: Price :	Yearly :		: :		:
Commodities	: Series:	Average:	May	: Mar. :	April	May
				: 1940 :		1940
	: :			: :		:
CONSUMERS' GOODS						
(GROUPS A AND B)	236	77.2	74.0	83.0	82.4	82.
(200	7792	14.0	00.0	02.42	02,
A. Foods, Beverages and Tobacco	126	77.1	72.2	79.6	78.7	77.
Beverages	9	78.2	77.8	94.6	94.6	93.
Flour and Milled Products	12	80.4	63.3	78.2	78.9	74.
Bakery Products	2	91.4	84.4	83.6	83.6	84.
Fish	16	71.9	71.1	82.6	78.3	82.
Fruits	15	70.3	69.0	74.9	78.9	83.
	10					
Meats and Poultry		79.2	79.0	78.8	76.6	77.
Milk and Milk Products	12	78.4	69.3	82.8	79.6	75.
Sugar and Its Products	8	84.1	87.5	97.5	97.6	99.
Vegetables	13	51.5	67.5	67.2	71.6	71.
Eggs	3	67.5	52.0	57.6	56 .2	56.
Tobacco	. 8	51.3	45.5	40.7	40.7	.40
Miscellaneous	18	65.2	57.7	65.3	62.4	61.
B. Other Consumers' Goods	110	77.2	75.2	85.2	84.8	84.
Clothing, Boots, Shoes,						
Rubbers, Hosiery and Underwear	52	74.2	72.4	00 1	00 0	07
	32	14.6	1004	88.1	88.0	87
Household Equipment and	=0	70.4				
Supplies	58	79.4	77.2	83.0	82.4	82.
PRODUCERS' GOODS	402	75.8	69.0	80.0	80.4	78.
(GROUPS C AND D)						
C. Producers' Equipment	24	95.1	94.9	96.6	96.6	100.
Tools	3	91.3	91.3	91.6	91.6	91.
Light, Heat and Power						
Equipment and Supplies	17	95.7	95.4	97.3	97.3	101
Explosives	2	74.7	74.7	73.1	73.1	73.
Miscellaneous	2	95.3	95.7	97.2	97.2	97
Building and Construction	378	73.7	66.1	78.1	78.6	76
Materials	111	89.1	87.9	94.7	95.1	95
Lumber	33	89.8	91.2	101.9	102.1	103.
	13	69.6	66.4	76.3	77.8	75.
Paint Materials						
Miscellaneous	65	93.3	90.2	92.3	92.6	92
Manufacturers' Materials	267	71.1	62.4	75.3	75.8	73
Textiles and Clothing	64	65.3	63.8	81.9	81.7	81
Furs and Leather Goods	24	71.2	69.1	92.6	90.7	88
For Metal Working Industrie	s 41	76.9	74.9	82.4	82.3	82
For Chemical Using Industri		88.6	86.9	89.6	89.8	90
For Meat Packing Industries		82.0	86.4	89.9	88.5	92.
For Milling and Other Indus		68.1	46.9	63.5	65.1	57
Miscellaneous Producers'	301200 80	00.1	1040	00.0	0042	
Materials	6 8	69.2	63.7	75.0	75.7	74



Commodity		:Average	Yearly :Average : 1938	.Mary l	: Mar. : 1940		: : May : 1940
OATS, No. 2 C. W		: 5	<u>:</u> 3	: .\$	\$: 5	*
Ft. William and Pt. Arthur cash basis	Bush.	.548	.413	.305		.384	,352
WHEAT, No. 1 Man. Northern							
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	1.015	.655		.892	.797
Jute, Toronto SUGAR, granulated, Montreal RUBBER, Ceylon, ribbed, smoked	Cwt.	5.958	6.491 4.895	4.763 5.085		+ 6.0 25	+ 5.530+ 5.693
sheets, f.o.b. New York CATTLE, Steers, good over	Lb.	.488	.148	.162	.206	.213	.238
1050 lbs. Toronto HOGS, Bacon	Cwt.	7.330	6.264	6.940	7.190	7.100	7.520
Toronto BEEF HIDES, Packer Hides,	Cwt.	13.320	9.529	8.570	9.030	8.550	8.250
Native Steers, Toronto LEATHER, Packer crops, No.I and II.	Lb.	.135	.111	.095	.138	.134	.121
f.o.b. Distributing points BOX SIDES B,	Lb.		.374	.360	.485	.460	.460
Oshawa BUTTER, Creamery, finest prints,	Ft.	.263	.211	.220	.260	.260	.260
Montreal CHEESE, Canadian, old, large,	Lb.	.390	.284	.219	.287	.279	.245
Montreal EGGS, Grade "A" large,	Lb.	.227	.182	.200	.236	.238	.234
Montreal COTTON, raw 1" - 1 1/16"	Doz.		.335	.243	.270	.257	.264
Hamilton COTTON YARNS, 10's white single	Lb.	.194	.106	.110	.137	.139	.128
Hosiery cops, Mill	Lb.	,368	.250	238	.313	.313	.313
SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.	· , · , }	1.818	2.790	3.390	3.070	3.139
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.168	.150	.310	.308	.304
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.140	.250	.236	.226
PULP, groundwood, No. 1 f.o.b. Mill	Ton Gross	30,230	21.762	21.301	31.760	31.786	31.786
PIG IRON, Malleable, f.o.b. plant	Ton 100	25,380	22.000	20.500	23,500	23.500	23.5.00
STEEL, merchant bars, mild Mill COPPER, Electrolytic, domestic	Lbs.	2.450	2.625	2.550	2.550	2.550	2.1550
Montreal LEAD, domestic, f.o.b. carlots	Cwt.	15.767	10.550	10.433	11.500	11.500	11,500
Montreal TIN INGOTS, Straits, f.o.b.	Cwt.	8.154	4.176	3. 973	5.000	5.000	5.000
Toronto ZINC, Domestic, f.o.b. carlots	Lb.	.669	.458	.528	.574	.569	.605
Montreal COAL, Anthracite, Toronto	Cwt.	8.825	3.900	3.790	5.150	5.150	5.150
f.o.b. carlots COAL, Bituminous, N.S.	Ton	12.110	10.211	9.640	10.590	9,980	10.080
run-of-mine GASOLENE	Ton	6.083	5.417	5.500	5.500	5.500	5,500
Toronto SULPHURIC ACID 66° Baume	Gal. Net	.253	.158	.150	.155	.155	.155
Toronto	Ton	14.000	17.000	17,000	17.000	17.000	17,000

x Canadian Funds

⁺ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

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Cloth (Woollen)

Dec. Jan. 1939 Jan. 1940

Dec.

Jan. 1939 Jan. 1940

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Jan. 1939

Jan. 1940

Dec.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND GOSTS OF SERVICES IN CANADA, MAY, 1940.

(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926x100, rose from 85.7 in April to 86.0 in May, due to an advance in rentals augmented by a slight increase in coal prices.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was unchanged for May at 81.6.

An index for 46 food items was 78.6, the same figure as in April. Veal, bacon, cooked ham, codfish, lard, eggs, butter and cheese recorded declines while gains were noted for beef, finnan haddle, bread, canned vegotables, onions, potatoes, tea, coffec, pepper and salt.

The rental index for May was 91.5 or 1.8 per cent above the level in October, 1939. Workingmen's dwellings showed a greater advance than did middle-grade homes. Apartments displayed less increase than other types of dwellings.

Moderate increases in coal prices in a few contres caused the fuel index to advance from 86.8 to 86.9.

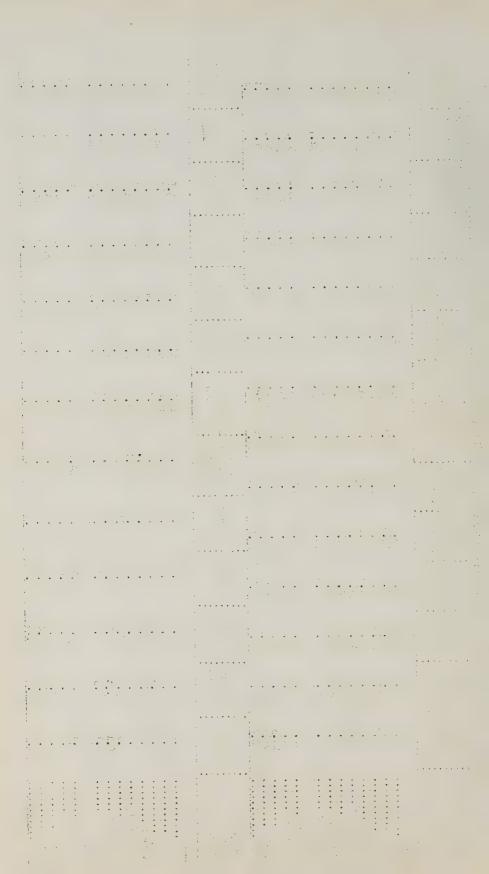
INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-MAY, 1940,
(1926-100)

			, out						
	Total Index	Food Index	Fuel Index	Rent	Cloth- ing Index	Sun- dries Index		: Cloting, ing,	th- se- ire- ts,
1913 1914 1915 1916 1917 1918 1920 1926 1929 1930 1931 1931 1932 1933 1934 1935 1936 1937 1938 1939 January March April May June July August September October November December 1940 January March April February March April February May August September October November December 1940 January February March April February March April	65.40 666.725.642209999.051109999.0511109999.05356181119109109703117770833.0555.0555.0088883332.09703117770833088883332.09703117770	66.2 68.9 77.0 100.0 114.5 100.0 101.0 98.6 3.7 74.5 63.7 74.5 75.0 77.4 77.4 77.4 77.4 77.4 77.4 77.4 77	54.792604724778491174315397811148889	64.1 62.2 60.3 60.3 65.4 69.2 105.6 105.6 105.9 105.9 105.9 105.9 80.1 81.3 86.8 90.1 90.0 90.0 90.0 90.0 90.0 99.9 89.9 89.9	63.3 63.9 63.9 63.9 679.7 93.7 109.5 1153.0 196.9 93.9 72.3 72.8 88.8 72.8 88.8 72.8 88.8 72.8 72.8	2292814000044661284122111145122555 100997422283444444451225555555555555555555555555555	100.0 98.9 96.7 72.6 70.1 73.7 75.6 77.4 77.4 77.1 77.1 77.1 77.1 80.2 80.6 81.7 80.5 81.6	100.096.999870.3322775.08630.3322775.08630.3322775.08630.33223.799.050.7750.22.344.55	

N.B.- Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are contain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

x Revised.

1		- 12 -	
	Che ese (pound)	22.0 21.3 21.4 21.4 22.0 22.0 22.0 22.0 22.0 22.0 22.0 22	7.0
	Butter Cream- ery (pound)	Potential State 2	33.7
	Butter Dairy (pound)	Coffee (pound) 233.88	45.2
	3" Milk (quart)	(pound) (pound	68.2
CA.NA.DA.	Eggs Grade"B" A" and Grade"C" (dozen)	22.2.2.2.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.	7.0
OF FOOD IN	Eggs Fresh (dozen)	25.17 27.77 30.28 30.28 30.28 30.28 30.39 30.30	7.1
RTICIES	Lard fast: Pure	Prune 8 111.2 2 2 2 3 3 2 3 3 2 3 3 5 3 5 5 5 5 5 5	11.7
PRINCIPAL A	Bacon Breakfast d) (pound)	2 2 30 30 30 30 30 30 30 30 30 30 30 30 30	14.8
CES OF	Pork sh Salt id) (pound)	21122222222222222222222222222222222222	733
RETAIL PRI	on Pork t Fresh ad) (pound)	รักรีกรีกรี ตั้งกับกับ	000
I. VER. GE	1 Mutton st Roast nd) (pound	11 ed (
	Vesl Rosst (pound)		
	Beef Chuck (pound)	347777555 347777555 3477775 347775	3.5
	Beef Sirloin (pound)	27.5 288.3 2	6.3
	Year and Month	1932 May June July August September October November December 1940 January March March March March May June July July July August September October October November December July August September February May June July August September February March May June July August September February March August September February March August February	May



IN CANADA, 1939 AND 1940. STAPLE FOODS, FUEL AND LIGHTING AND RENT, BY PROVINCES, (Dominion Average for 1913=100) OF. INDEX NUIBERS OF A FAILTY BUDGET

Columbia British 12938 127.5 127.4 127.0 124.1 123,7 122,9 122,0 123,0 123,0 130.7 1233 11berta 105.1 110.0 110.0 1119.3 120.3 120.9 120.9 120.9 112.6 110.6 110.6 111.0 11911 113 4 1118 38 1118 3 1118 3 110.4 106.7 107.9 107.3 106.2 106.2 109;2 106;7 107,5 107,5 108;7 chewan saskaand Prices and Price Indexes, 1913-1938, pages 67 Manitoba 130,1 115.3 107.7 107.7 105.6 106.9 107 3 1243 124,4 123,3 122,3 124,4 124,4 124,1 109,4 116,4 ntario 1255.6 1255.2 1255.2 1255.1 1255.1 1255.2 1255.2 1255.2 1255.2 1255.3 12 129,0 GRAND TOTAL STAPLE FOODS uebec 120.0 106,9 114,9 119,9 116.5 114,2 7,611 7,021 119:7 120,4 runswick 1938 in 122,1 123.7 123.7 123.5 114.5 113.08 112.0 114,2 120,6 120°4 11199°2 11199°2 11188°4 122°2 123°2 123°3 123°3 120°3 123°3 120°3 115,4 121.2 New and x Corresponding indexes may he obtained for 1937 Scotia 119,6 112.22 110.99 11 120,1 114,8 12034 P.E.I. 113.7 112,2 112,7 116,5 116,6 113,8 111,2 117,2 107,0 113,1 114,2 11631 113.8 11231 January February January ... pril - January February larch karch ugust ... april ... Lugust ... Year .. say October . January . April September September ebruary November December Year .. November le cember serch ... Tune ... October . ebruary fune ... July ... 1939

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Continuing the decline initiated early in April, prices of Canadian common stocks dropped sharply lower on heavy trading during May and closed the month approximately 27 p.c. below corresponding figures in 1939. The Investors daily price index for 95 common stocks declined from 92.5 on April 30 to 72.5 on May 31 for a net loss of 21.6 p.c. All sections of the composite index shared in the recession which was most sovere between May 9 and 21. Pulp and paper issues suffered the greatest set-back dropping 44 p.c. Among other groups to register major declines were transportation, machinery and equipment, building materials, industrial mines, milling, textiles, beverages and foods. On May 31 the industrial index closed at 111.5 as compared with 145.8 on April 30. Utilities were down 20.7 p.c. to 36.7 and banks 8.1 p.c. to 76.1. The general monthly index for 95 industrial and utility common stocks fell from 97.0 in April to 80.4 in May.

MINING STOCK PRICES

Adversely affected by the turn of events in Europe during May, mining stock prices slumped to their lowest levels since 1933. The downward movement which started in the second week of April was accentuated by repeated sharp breaks throughout the month. The magnitude of the decline can be measured by the following percentages showing net declines for May: The Bureau's daily price index for twenty-five mining issues dropped 26.5 p.c. to 93.2 on May 31, golds receded 24.7 p.c. to close at 70.3 and base metals 29.3 p.c. to 187.9. This pronounced weakness was accompanied by widespread solling, concentrated mainly in the second and third weeks. A firmer tendency was in evidence in the closing days of May. The monthly average price index for mining stocks fell from 130.7 in April to 106.8 in May. For the same interval, golds moved down from 95.7 to 79.6 and base metals from 276.7 to 22111.

GOLDS

			William Control		
	May 30	May 2		May 30	May 2
Beattie	\$.88	\$ 1.06	Little Long Lac	\$ 1.88	\$ 2.62
Bralorne	7.99	10.42	Macassa	2.71	3.87
Buffalo-Ankerite	3.50	5.08	McIntyre	40.69	48.92
Central Patricia	1.60	2.17	Pickle Grow	2.57	3.01
Dome	17.53	24.13	Pioneer	2.09	2.19
God's Lake	. 27	.42	Reno	,19	. 26
Hollinger	10.00	14.08	San Antonio	1,44	2.29
Howey	.26	•34	Siscoo	. 63	.90
Kirkland Lake	•79	1.15	Splvanite	2.14	2.99
Lake Shore	20.00	24.58	Teck-Hughes	2.99	3.67
Lamaque Gold Mines	5.81	6.39	Wright-Hargreaves	5.31	7.07
		BASE ME	ETALS		
Falconbridge	2.56	3.87	Noranda	48.63	68.67
Hudson Bay	20.00	28.10			

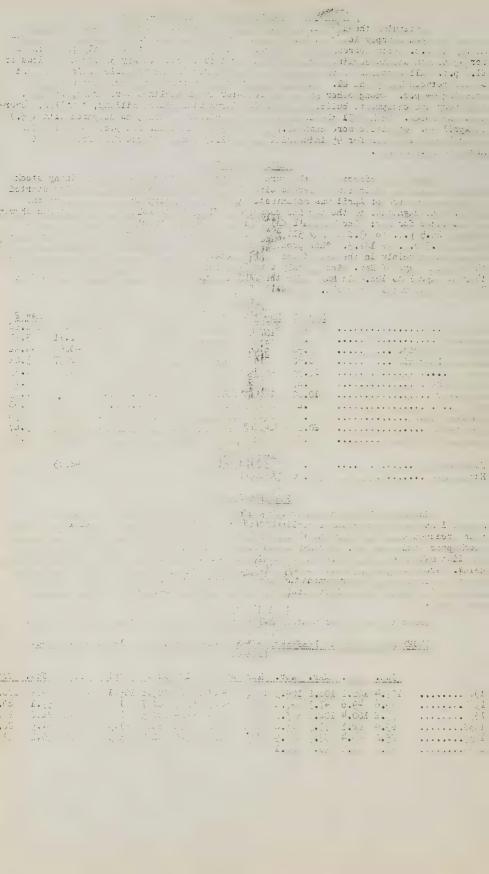
PREFERRED STOCKS

The Bureau's index number for a list of 25 preferred issues traded on the Montreal and Toronto Exchanges declined 10.2 points to 80.1 in May. This is the lowest point reached since the same month last year when the index stood at 79.0. The Common stock price index was 80.4 for May as compared with 97.0 in April. The only issues on the list making advances were among the Textile group and losses there more than balanced gains. Greatest declines were in the Machinery and Equipment group, the miscellaneous and the Milling groups. Throughout the list prices remained steady up to the 14th when a sharp decline began which left closing prices as much as \$22 and \$39 below opening quotations.

Below is a table of monthly price indexes for the list from 1929 to date.

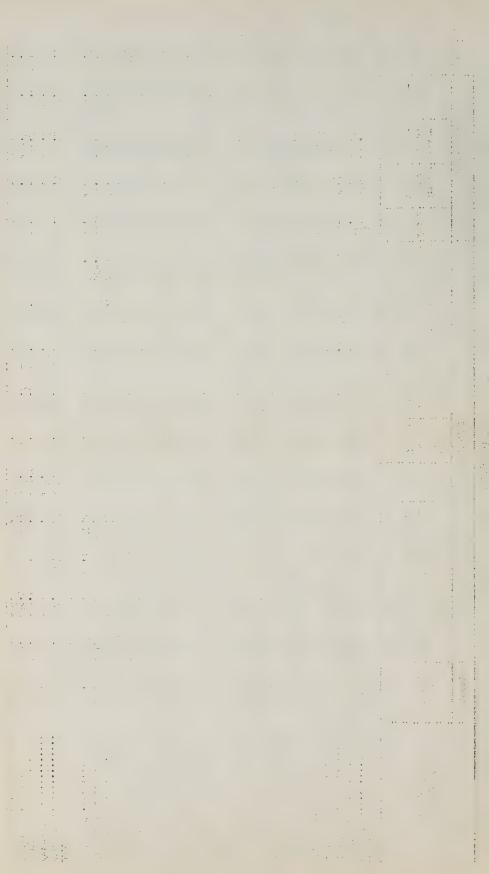
INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.

	Jan,	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933		49.6									59.1	
1937		100.4								82.2		81.0
1938		82.1								88.0		86.9
1939		84.4				81.9	83.0	81.0	83.5	89.0	90.1	91.3
1940	91.8	91.0	90.2	80.1								



Į	KS	a1	- 15 -	de-
	BANKS	Total	φω φ	7835
		Power and Trace tion 15	44660444464 74000004 100	61.1 61.9 52.0
	TILITES	Tele- phone Tele- graph	221 221 221 221 221 221 221 221 221 221	126.5
	U	Trans- porta- tion	2014 14 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	13.4
	••	Total:		744 3967 11.00
		In- dust- rial Mines 2	44888888888888888888888888888888888888	357.6
		Build- ing Mater- ials	1318 1318 1319 1319 1319 1319 1319 1319	1465
		Bever- ages	1116 1116 1101 1006 1001 1006 1006 1006	137.9
		Food and Allied Pro-ducts	100 100 100 100 100 100 100 100 100 100	185.7
	INDUSTRIALS	Tex- tiles and Cloth- ing	440744624624	91,680,766
	INDI	Oils:	1994 1994	155.4
		ing ing	885788888888	2000
	,	Pulp and Paper	814477888148894	22.9
		ery and Equip- ment	1099.66 1009.77 1009.73 1009.7	132
	••	Total.	177.0 164.0 166.0 166.0 166.0 166.0 177.0	154.00
	GENERAL	Total 95	107.77 107.77 107.77 106.9 106.9 106.9 106.9 106.9 106.9 106.0 106	999
		Number of Securities 1940	Jesse January Warch April July July November December July Partuary Fabruary Fabruary July Potober September July April September July April July April July April July September July April July April July July July July September July July July July September July July July September July July July July July July July July September	April

INVESTORS MONTHLI INDEA NUMBERS OF COMMON SICENS (1926=100)



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926=100)

No. of Stocks 1940	Gold 22	Base Metals 3	Total Index
x1929 - High	89·7	318.0	127.9
Low	52·7	157.3	72.6
x <u>1932</u> - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x <u>1933</u> - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x <u>1934</u> - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High Low	131.2	211.7	136.7 114.9
x <u>1936</u> - High	136.2	322 .1	170.3
Low	118. 3	205.5	135.4
x <u>1937</u> - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x <u>1938</u> - High	125.5 ⁻	322.5	160.9
Low	105.1	206.8	125.1
x <u>1939</u> - High	124.4	3 2 4.9	162.7
Low	97.1	273.7	131.7
1938 Jule July August September October November December	119.2	259.5	145.8
	119.8	282.1	151.1
	123.8	289.2	156.0
	113.6	269.8	144.0
	121.3	308.2	157.4
	121.1	319.3	159.6
	121.6	313.0	159.0
1939 January February March April May June July August September October November December	121.4 121.1 115.2 110.1 114.6 116.5 117.7 112.8 99.6 106.6 106.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	158.0 158.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7
1940 January February March April May	107.3 101.8 96.5 95.7 79.6	298.8 288.1 281.8 276.7 221.1	144.7 137.9 132.6 130.7 106.8
Weekly Index Numbers Week ending Apr. 4th " " 11th " " 15th " " 25th " " 9th " " 9th " " 35rd " " " 30th " " June 6th * Weekly figures.	97.7 97.0 95.2 94.5 93.3 91.0 52.6 74.7 70.9	283.8 282.3 273.5 269.8 264.7 255.3 232.3 204.8 186.1 186.5	133.6 133.2 129.5 128.6 126.7 122.8 111.5 99.7 93.4 92.6



INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics! index of Dominion of Canada long-term bond prices rose from 114.9 for April to 115.4 for May. While prices averaged higher than for April, the general movement in May was toward lower levels, and the Bureau's daily index fell from 115.7 for April 30 to 114.5 for May 31. The index of yields declined from 72.4 for April to 71.8 for May, which compared with 68.4 for May, 1939. In the provincial section, reductions were rather severe in some instances, and certain of the Alberta and British Columbia maturities closed approximately 9 points lower. A non-callable Nova Scotia issue for \$5,298,000, bearing 3 1/2 p.c., and due in 1951 was offered on the 3rd, and well received, while on the 27th Dominion Savings Certificates and Stamps were placed on sale. On the 28th the Dominion Government disposed of \$65,000,000, 2 p.c., 5-year bonds to financial institutions, and purposed using the proceeds for refunding, in part, \$80,000,000, 1 1/2 p.c. bonds due June 1, 1940. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields advanced from 71.4 for April to 73.1 for May, and the average yield of the issues included in this index increased from 3.42 to 3.50.

British Consols sold at a relatively high level, although the closing quotation for May 31 was 73 3/4, or 1 point below that for April 30. The Dow-Jones average of selected United States bonds fell from 89.40 to 83.46 during the month.

MONTHLY INDEX N	TUMBERS OF DOMINION	OF CANADA LONG-T	ERM BOND PRICES,	1932 to 1940.
		(1926=100)		

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	988
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	tons.
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	140
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	***
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	opt.
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1926=100)

January February March April May July August September October November	1932 112.4 111.5 109.0 109.1 109.1 112.3 108.7 101.0 100.1 97.3 98.2	1933 97.50 8 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	1934 94.966 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66 85.66	1935 73.6 76.2 74.9 75.0 76.1 75.7 75.1 81.2 978.5	1936 76.6 74.6 73.6 73.6 720.5 766.6 66.0 66.1	1937 67.8 71.3 75.6 76.5 73.8 73.3 72.6 72.5 74.0 73.7	1938 71.5 71.0 70.4 69.3 68.6 68.9 69.2 70.6 70.0 68.7	1939 67.4 67.5 66.3 67.5 66.8 67.6 68.1 76.5 74.1	1940 74.4 73.4 73.4 72.4 71.8
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

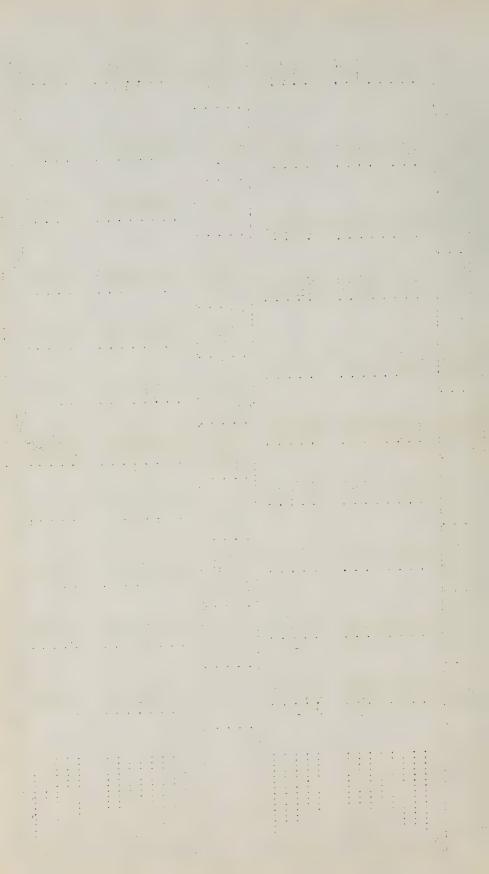
Date			Prices	Yields
March	7 14 21 28		113.9 114.0 114.1 114.1	73.5 73.4 73.3 73.3
April	14 11 18 25	•••••••••••••••••••••••••••••••••••••••	114.4 114.9 114.7 115.4	72.9 72.3 72.6 71.7
May	9 16 23 30		115.7 115.6 115.4 115.2 114.9	71.3 71.4 71.7 71.9 72.5

Action of the control Q . II 5.27 5.27 6. V eggentarium const. anno de

EXCHANGE CUOTATIONS AT MONTREAL, 1939-1940
Consider the noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

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4.6	327	.0263	.1704	.0528	.226	8	.5374	.2342	.2407	.2082
+4.	4090	.0248	1871	6950	.247	28	.5851	.2490	.2612	.2123
**	1500	.0252	.1858	.0561	.249	17	.5897	.2520	,2642	.2142
+4.4	500	.0247	.1832	.0560	.249	00	.5892	.2521	.2642	.2142
44.4	200	.0247	.1841	.0560	.249	00	.5895	.2521	.2642	.2143
44.4500	90	.0249	.1869	.0561	.2489	39	.5907	.2521	.2643	.2143
44.45	90	.0249	.1872	.0561	.248	39	.5899	.2521	.2643	.2144
+4.45	8	.0236	.1885	.0561	.248	39	-5895	.2521	.2644	.2143
#4.45	00	.0222	.1875	.0560	.248	65	.5892	.2521	.2634	.2143
+4.4500	000	.0206	.1858	.0559	.247	1	.5892	. 1	.2641	1
		Argentine .			Straits				Union	
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. 200	9	,2326	3.7539	x.0511	.5460	.3500	.1349	.2734	4.6806	3.7689
.1716	.0	.2320	3.7508	x.0506	.5488	.3496	.1074	.2733	4.6768	3.7659
.168	6	.2321	3.7062	x.0504	.5425	.3346	.0719	.2703	4.6211	3.7199
.2124	4	.2566	3.5292	x.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
.2240	0	.2604	3.5760	x.0561	.5223	.3362	. 0858	.2612	4.4728	3.5900
.2275		.2574	3.5760	x.0559	.5142	.3346	.0934	.2603	4,4600	3.5900
.2023		.2527	3.5760	x.0558	.5124	.3363	,0831	.2602	4.4600	3.5900
.1850	0	.2515	3.5760	x.0556	.5164	.3361	.0872	.2602	4,4600	3.5900
.1848	~	.2573	3.5760	x.0557	.5165	.3359	.0783	. 2602	4,4600	3.5900
.1849	6	.2598	3.5760	x.0558	.5195	.3359	.0717	.2602	4,4600	3.5900
1849	6	.2550	3.5760	x.0558	.5253	.3359	9990°	.2602	4.4600	3.5900
×	49	. 2514	3.5760	x.0559	.5256	.3327	0566	2602	4,4600	3.5900

The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.



MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926::100)

6. 0007047			(1	.926::100)				
All and the second seco	0 0 0 0 0 0 0 0	Total 420 Stocks	to t	Industrials 350 Stocks	*	Railroad 30 Stocks	:	Utilities 40 Stocks
1956		research and a second control of the second	:		:		:	
January		100.0		114.5		43.8		97.0
February		106.1		120.9		49.1		102.8
March		1.05.7		124.6		49.2		102.8
April		108.9		125.3		48.9		101.5
May		101.0		116,2		45.0		94.7
June		105.6		120.6		47.7		102.0
July		109,2		124.3		50.7		105.8
August		113.0		128,4		53.9		105.8
September		114,1		130.2		55.4		
October		118.7		136.0		58°A		107.7
November		124.2		144.3		57.9		109.1 108.9
December		122.8		142.6		54°A		110.6
1937								
January		126.0		146.3		55.6		113.2
February		129.5		151.7		57.9		110.7
March		129.9		152.6		62.8		105.7
April		124.5		146.5		60.1		100.7
May sones occososos		116.3		136.7		57.1		94.1
June		113.6		134.0		53.9		91.3
July		117.8		1.39.4		52.1		95.9
August		120.5		143.5		50.9		97.0
Soptember		106,4		126.2		42.6		89.2
October		91.4		107.4		35.4		81.3
November		82.9		96.1		31.4		79•5
December		82,2		95.2		31.2		78.8
1938								
January		81.6		95.7		29.0		75•7
February		80.7		95.7		28.3		71.2
March		77.9		92.7		25.5		68.5
April		70.7		87.5		20.9		64.0
May		73.9		87.4		21.8		69.5
June		73.1		86.4		20.5		69.2
July		88.0		105.3		27.3		76.5
August		89.5		108.0		27.8		75.0
September		86.0		103.9		25.5		72.2
October		91.1		109.6		28.1		77.4
November		94.7		113.6		30.0		80.9
December		92.0		110.6		28.8		77.9
1939								
January		91.8		109.3		29.8		81.2
February		90.1		106.3		28.0		83.8
March		91.07		108.0		29.7		85.8
April		81.9		95.9		24.8		80.0
May		83.1		97.0		25.0		82.4
June		86.0		100.5		25.9		84.7
July		86.1		100.6		25.7		84.9
August		86.3		100.5		25.4		87.0
September		92,4		109.4		29.7		84.3
October		95.3		112.7		32.9		86.0
November		94.2		110.9		31.6		87.3
December		918		107.9		29.6		86.7
1940		00.7		207 7		00. (aa l
January		92.7		108.8		29.6		88.4
February		91.5		107.3		28.7		87.6
March		91.5		107.5		28.9		87.1
April		92.9		109.2		29.1		87.8

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 6

PRICES & PRICE INDEXES

JUNE 1940

Wholesale Prices Retail Prices Security Prices Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

1940

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Issued July 23, 1940.

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Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)
Herbert Marshall, B.A., F.S.S.
H. F. Greenway, M.A.

PRICE MOVEMENTS, JUNE, 1940.

Following a relatively sharp decline in May, the Bureau's weekly wholesale index of 567 price series showed only a fractional drop of 0.1 to 81.6 during June. The fune monthly avorage index was 81.6 as compared with 82.1 for May. Among the eight component material groups, changes in June ranged between a net loss of 0.6 points for Vegetable products and gains of 0.3 for Animal, Iron and Chemical Product groups. For a number of individual commodities, sharp seasonal changes occurred, notably increases for onions and potatoes and declines for hides and skins and fresh milk. Industrial material prices stiffened in the first half of June due to fractional increases in the stable price group index and in sensitive manufacturing material prices. However, these gains were almost cancelled in the second half and the close at 77.9, recorded a net gain for June of only 1.1.

The Bureau's index of retail prices, rents and costs of services remained at 6.0 for June. A decline from 78.6 to 78.0 for foods was belanced by increases in clothing from 78.3 to 79.1, and in the sundries sectional index from 95.5 to 95.6. Among the cods, increases in onions, sugar, and salt, were overhalanced by declines for meats, autter and cheese. Scattered advances occurred in clothing and household furnishings, with women's silk hose recording the only noteworthy decline in these groups.

Security prices during June were more responsive to war developments than to increasing industrial activity. The Investors: index of 95 common stock prices registered net decline of 3.6 p.c. to 69.9 during the month, and the June 26 index of 68.5 established a new soven-year low. With the major exception of industrial mines which moved up 2.9 p.c., most sectional groups declined. The greatest losses among industrials occurred in the oil group which was down 16.7 p.c. to 91.5 on June 29. Utilities dropped 4.9 p.c. and banks 7.5 p.c. Approximately equal proportionate losses for gold and base metal tocks, depressed an index of 25 miming stock prices 6.4 p.c. to 87.2. Dominion of Canada cong-term bond prices continued to resist depressing influences and an index for this group closed at 114.3 for a loss of only 0.2 p.c. in June.

Foreign exchanges were featured by a sharp advance in free market rates for terling at New York which netted 57 $1/4\phi$, although the June closing level of \$3.80 was own appreciably from the seven-month peak of \$4.00 touched on June 27. Canadian dollar ree market rates at New York paralleled this movement by advancing from 78 $1/8\phi$ at the md of May to 85 $1/2\phi$ and then reacting to 83 $1/8\phi$ at the close. Argentine peso free ates at Montreal dropped 83 points in June to 23.87 ϕ . Official buying and selling rates et by the Foreign Exchange Control Board for sterling and United States funds remained nchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF PRICE INDEXES
(1926-100 for all index series)

(17204,100 1	LOT STIT	IIIQOA E	er res)			
The Carlot See Life Control Co	June	May		June,		
	1939	1940	6th	Week e		27th
HOLESALE/						
eneral - 567 Price Series	73.3	82.1	81.9	81.8		81.6
ndustrial Materials		78.6	78.1		78.0	
anadian Farm Products	63.2		65.7		63.8	-
ETAIL PRICES, RENTS AND SERVICES	82.9	86.0		8	6.0	
(lst of month) ECURITY PRICES			1			
nvestors' Price Index (95 common stocks)	97.0	80.4	72.3	72.6	72.6	70.2
68 Industrials	157.6		111.0	112.1		108.9
19 Utilities	43.7	39.4	36.8	36.2	35.4	34.9
ining Stock Price Index(25 stocks)	155.5	106.8		92.1	90.0	34.9 89.4 66.8
22 Golds 3 Base Metals	116.5		70.0	190.0	188.0	182.0
ominion of Canada Long-Term Bonds	70000		100,7	190.0	100.0	105.0
Price Index	119.1	115.4	114.5	114.5	114.3	114.4
Yield Index		71.8	72.9	72.8	73.3	73.0
	1	,				
(Bank of Canada at Montreal	4.6923	11 11500	4.4500	4.4500	4.4500	4,4500
Sterling x dollars U.S. dollars x dollars					1.1050	1.1050
Indian rupee cents		33.59	33.59			33.59
Argentine peso - free markets. cents	23.26		33.59 24.87	33.59 24.61	33.59 24.25	33.59
Week ends Friday instead of Thursday.	x Avera	ee of d	aily buy	ing and s	elling ra	tes set

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since Sept.18,1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

REVIEW OF CANADIAN WHOLESALE PRICE MOVEMENTS, AUGUST 1939-JUNE 1940

There have been three phases to wholesale price index movements since the outbreak of war. The first, extending from September to March, opened with a sharp advance concentrated largely in September and early October. Further gradual gains in the next four months resulted in a net increase of 14.7 p.c. by the first week of March. In the next two and one-half months certain commedity markets recorded varying declines, and by the week ending May 24, the Bureou's general wholesale price index was only 12.2 p.c. above the August 1939 level. In the month following, early increases were partially lost towards the close, leaving the index 12.7 p.c. above August 1939.

The most striking feature of the autumn rise in 1939 was the small number of commodities responsible for the major part of the advance. Grains, milled products, sugar, butter, cheese, textiles, pulp and newsprint accounted for more than 70 p.c. of the increase in the general index, although they were responsible for less than one-third of the value of all items represented.

The subsequent reaction was due mainly to sharp declines in Canadian farm products including grains, milled products, hides, butter and cheese. Lower prices for these commodities were sufficiently severe to overbalance continued moderate increases for a wide range of other commodities including meats, scrap metals, coal, wool fabrics, sugar, wood-pulp, lumber, and miscellaneous fabrics.

The slight rise of late May and June was fairly general in character. It was curtailed somewhat by further weakness in several commodity groups which had participated in the April-May decline, notably grains, milled products, milk products, hides, copper, silver, and petroleum products. The most substantial gains in May and June were recorded for fresh meats, fish, raw cotton, and scrap metals.

There has been a tendency towards diffusion in wholesale price movements in recent months in which decreases have been more pronounced than increases. This is apparent in the table following which shows percentage relationships of closing June price levels relative to those in the first week of March when the general wholesale price index reached its war peak. In the list of 36 commedity groups shown, 14 registered not increases, 8 remained unchanged, and 14 showed not decreases. The same tendency is evident from the changing importance of the commedity groups which were mainly responsible for the september-March rise. As already noted, these were milled products, sugar, butter, cheese, textiles, pulp and rewsprint, and they accounted for more than 70 per cent of the rise in that period. By the week ending June 28, these groups were responsible for barely 50 per cent of the not increase over pre-war levels.

Percentage Change in 76 Principal Commedity Groups of Wholesale Prices between August 1939 and the Week Ending June 28, 1940.

The second secon	Percenta	ge Changes	Unit dan ini mizing kiti unitang ini miningga anuk agammananan agawa baan aguwanagag	Percentag	ge Changes
		Mar.8,1940 to June 28,1940		Aug. 1939 to June 28, 1940	Mar.8,1940 to June 28,1940
Toollen Cloth	+53.7 +44.0 +39.5 +30.4 +26.9 +25.3 +25.3 +25.3 +25.0 +15.0 +15.0	+ 2.8 + 2.8 + 3.2 + 5.6 + 0.0 + 0.0 + 11.0 - 22.0 - 1.6 - 1.5 - 1.9 + 5.9 + 0.5 - 0.0 - 0.4	Aluminium	+ 9.6 + 9.8 + 8.8 + 8.2 + 66.6 + 55.0 + 55.0 + 3.5 + 22.0	0.0 - 1.1 + 0.5 + 4.1 - 0.6 0.0 -13.1 + 2.6 - 0.5 0.0 - 0.4 - 0.8 0.0 - 2.0 + 0.9
ig Iron			Prepared Meats Asbestos Products	- 4.5	0.0 - 4.4 + 0.1



REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Further declines netting 3 7/8 cents in the first three weeks of June brought, No.1 Manitoba Northern cash wheat, Fort William and Fort Arthur basis, down to 70 7/8 \$\phi\$, or 1/2 cent below the July future minimum established on the Winnipeg Grain Exchange. Declines for rye and flax were more severe, quotations for the former falling 10\$\phi\$ per bushel to 40 1/4\$\phi\$ (No.2 C.W.) while for the latter prices dropped 31\$\phi\$ to \$1.30 1/2 (No.1 C.W.). Compared with 1939-40 seasonal peaks, rye prices have been cut almost in half, levels now being only a few cents above August 1939 quotations. The ten-year peak of \$2.37 1/2 per bushel for flax, touched on April 11 has been reduced by \$1.07 or 45 p.c. Among Giber coarse grains smaller price declines occurred, oats, No.2 C.W. easing 1 7/3\$\phi\$ to 30 3/4\$\phi\$ per bushel between May 31 and June 29 while barley, No.1 feed, was off 4 1/4\$\phi\$ at 29\$\phi\$. The Bureau's composite index for grains closed the month at 49.5 as against 53.0 for the final week of May and 39.1 for August 1939. Compared with these figures a seasonal yeak of 65.8 was touched for the weeks of April 19th and 26th.

	1939	1940	1940
	June	May	June
Description (Basis cash per bushel,	Average	Average	Average
Fort William and Port Arthur)	ø	φ	<i>ф</i>
No.1 Manitoba Northern wheat	61.8	79.7	72.3
No.2 Canada Western oats	30.1	35.2	31.4
No.2 Canada Western Tye	44.5	57.9	45.5
No.1 feed barley	36.2x	39.2	32.1
No.1 Canada Western flag	142.8	178.8	147.3

x This price was for No.3 C.W. barley.

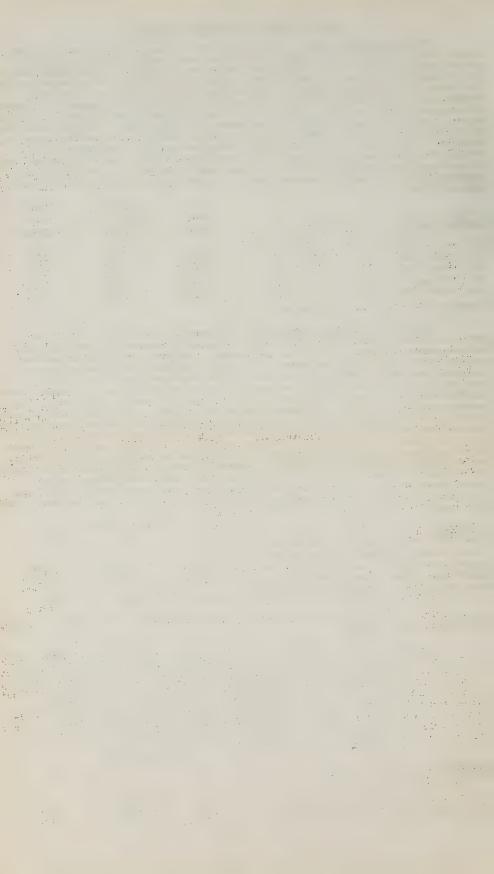
FLOUR AND OTHER MILLED PRODUCTS: A mid-month decline of 10¢ to \$5.15 per barrel for first patent flour at Toronto was subsequently recovered in the final week of June, prices closing at \$5.25 for no net change. Quotations for a similar grade at Winnipeg eased 10¢ to \$5.50 per barrel in the third week where they remained for the balance of the month. During the same interval Ontario winter wheat flour prices fluctuated between \$3.60 and \$3.40 per barrel, the latter price being the closing figure for the month and indicating a net decline of 60¢. Despite lowered quotations millers reported demand slack, both in the domestic and export markets. Since the recent collapse in wheat prices the British Coreal Import Committee has been less active. Domestic flour exports totalled 722.595 barrels in May as against 515,778 barrels in the same month of 1939. Coinciding with flour price decreases mid-month declines also occurred for other milled products. Bolled cats and eatmeal quotations each eased 10¢ to \$2.30 per 80-1b. bag and \$2.95 per 98-1b. bag respectively. Cornmeal eased from \$2.75 to \$2.65 per 98-1b. sack in the third wook. Doctlines in milled feeds were noted also although reports stated demand was good and no burdensome supplies were being accumulated. Bran closed the month \$3.00 lower at \$23.50 per ton, \$0.0.b. Ontario and Montreal lake and rail points while shorts finished \$2.00 per ton lower at \$24.50.

	()	ee above dates)	
Description	\$	\$	\$
Flour, No. 1 Patent, Manitoba, per barrel,			
f.o.b. Ontario and Montreal lake and rail			
points x, o o o o o o o o o o o o o o o o o	4.380	5.530	5.225
Rolled oats, Toronto, per 80-pound bag	2.090	2,480	2.325
Bran, carlots, f.o.b. Ontario and Montreal			
lake and rail points	21.80	26.50	24.25

x New price series dating from January 1940. Add 30¢ per barrel to 1940 prices to compare with those in earlier years.

RUBBER: Following advances of about 2ϕ per pound during the first three weeks of the month there were moderate declines in New York raw rubber quotations in the last week of June. First later, thick crops sheets advanced from 21 1/4 ϕ per pound on May 31 to a peak of 23 1/4 ϕ on June 20 but subsequently reacted to 21 1/2 ϕ as the month closed, leaving a net increase of 1/4 ϕ . Strength during the earlier part of the month was associated with possible tightoning in the freight space situation coupled with indications of more favorable consumer domand for raw rubber. A weekly index series of raw rubber prices in Ganadian funds held between 149.2 and 52.1 during June while the final figure for the month at 51.0 was 3.7 points over the closing May level.

	(266	above dates)	
Description	¢	φ	¢
Rew rubber, per pound, New York			
(Canadian funds)			,
Standard latex crepe sheets	19.0	23.8	24.9
Ccylon plantation, ribbed smoked sheets	16.5	23.8	24.9



LUMBER AND TIMBER: Further price advances for several grades of fir and cedar lumber were noted in June. No.1 and 2 clear fir, 1"x6" moved up \$2.00 to \$35.00 per M f.o.b. mill, in the third week of the month while fir casing was advanced a similar amount to \$42.00 per M in the same week. Standing at 101.4 for the month of June the fir group index indicated a net increase of 1.6 p.c. over May levels. An index of representative cedar prices finished 0.5 p.c. higher at 126.9 due to a \$3.00 advance to \$21.00 per M for clear cedar shiplap. Other group indexes were unchanged at 103.4 for pine, 97.6 for spruce, 93.1 for hemlock and 84.6 for hardwoods. For all lumber the June index stood at 103.5 or 0.5 p.c. over May. Compared with June 1939 the average level of Jumber prices has advanced 12.4 p.c. Export demand continued at a high rate during June and following an increase in the number of vessels allocated to the lumber trade, shipments to the United Kingdom were expected to touch a new record peak of about 150 million feet. Domestic demand also improved considerably coinciding with the Canadian Government's demand for lumber for the air training scheme and a general speed-up in industrial activity.

	1939	1940	1940
Description (Price indexes 1926=100)	June	May	June
White pine lumber	102.7	108,4	108.4
Spruce lumber	86.5	97.6	97.6
Fir lumber	93.0	99.8	101.4
Cedar lumber	100.6	126.3	126.9

LIVESTOCK: June livestock prices averaged 6.5 p.c. above May levels, with calves only running counter to the general upward movement. Despite decreased shipments to the United States, cattle prices advanced during the first two weeks to the highest point in about three years. The advent of grass-fed cattle on the market weakened the prices structure in the third week but a sharp recovery followed in which most of the month's net gain of 8 p.c. occurred. Offerings of good quality cattle were light in the closing days and demand brisk. Hogs held firm during the first half of the menth and then advanced narrowly while lamb prices were also fractionally higher than in May. An index of calf prices dropped from 93.3 in May to 84.3 in June.

Description		•	See above dates)	
Steers, good over 1050 pounds, pe	Toronto	\$ 6.57 6.24	\$ 7•52 7•03	\$ 8.39 7.49
Calves, good veal, per cwt. at	Toronto Winnipeg	8.12 6.47	10.24 8.20	9.31 7.31
Hogs, bacon, per cwt. at	Toronto Winnipeg	9.10 8.78	8.25 7.75	8.30 7.75
Lambs good handyweight, per cwt. at	Toronto Winnipeg	11.51 8.97	11.58 12.44	12.17 9.49

BUTTER: Butter prices at representative Canadian cities averaged 23.5% in June against 24.3% per pound in May. Fresh receipts showed an increase and cold storage stocks of creamery butter as shown by the Agricultural Branch of the Deminion Bureau of Statistics were 32,768,000 pounds on July 1 against 14,824,000 pounds a month earlier.

	(s	ce above dates)	
Description Butter, first grade prints per lb. at	¢	ø	¢
Toronto Winnipeg	23.1 23.2	24.3 24.1	23°5 23°4

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926-100)

		Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	65.3	79.4	78.6	77.9
	12	90.8	88.0	99.7	99.8	99.9
	18	53.8	53.4	68.2	67.0	66.0
	13	50.0	51.9	67.3	66.5	65.3
	5	65.7	57.4	70.8	68.3	67.6

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SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926=100)

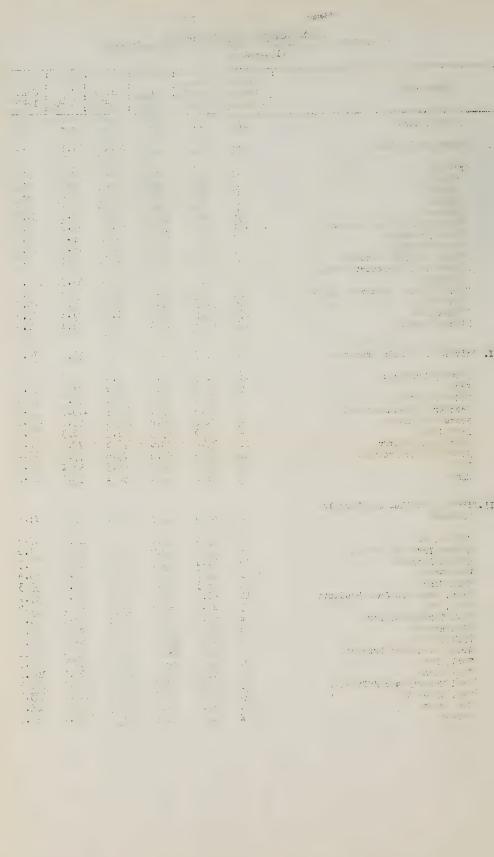
Commodity	No.of Price Series	Yearly Average 1938		: April : 1940 :		: June : 1940
Total Index 567 Commodities CHIEF COMPONENT MATERIALS CLASSIFICATION	567	78.6	73-3	83.1	82.1	81.6
Ii Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
II. Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
III. Fibres, Textiles & Textile Products		67.5	66.5	83.7	83.3	83.4
IV. Wood, Wood Products and Paper	49	77-5	77.1	87.4	87.7	88.1
V. Iron and Its Products VI. Non-Ferrous Metals & Their Products	711	100.4	97.0	102.4	102.3	102.6
VII. Non-Metallic Minerals & Their	18	70.9	69.2	76.3	76.5	10.1
Products	83	86.7	84.6	87.1	88.8	88.7
VIII. Chemicals and Allied Products	77	79-9	77+7	85.5	85.4	85.6
PURPOSE CLASSIFICATION						
I. Consumers! Goods	236	77.2	73.7	82.4	82.0	82.3
Foods, Beverages and Tobacco	126	77.1	71.9	78.7	77.9	78.3
Other Consumers: Goods	110	77.2	74.9	84.8	84.7	84.9
II. Producers Goods	402	75.8	68.0	80.4	78.9	77-3
Producers: Equipment Producers: Materials	24 378	95.1 73.7	94.9 65.0	96.6 78.6	100.3 76.5	74.7
Building and Construction	210	1001	09.0	10.0	10.5	(** f
Materials	111	89.1	88.1	95.1	95•3	95.2
Manufacturers Materials	267	71.1	61.1	75.8	73-3	71.2
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.9	76.8	75-3	74.0
Total Fully and Chiefly Manufactured	322	78.2	73.0	81.7	80.6	80.1
T Ambieles of Town Owinin						
(Domestic and Foreign) A. Field						
(a) Raw and partly manufactured	95	63.0	49.2	65.3	61.1	58.0
(b) Fully and chiefly manufactured	91	76.5	69.0	79-9	78.6	77.6
(c) Total	186	70.3	59•9	73.2	70.5	68.6
B. Animal						
(a) Raw and partly manufactured	46	79.8	75.5	82.6	82.4	82.5
(b) Fully and chiefly manufactured	59	74.3	68.6	79.5	77.0	76.5
(c) Total	105	76.7	71.6	80.8	79•3	79.1
C. Canadian Farm Products		(6	(), -		F0 0
(1) Field	52	69.0	55.6	64.9	58.2	52.9
(2) Animal (3) Total	18 70	81.3 73.6	76.0 63.2	84.1 72.1	84.3 68.0	83.5
· ·	10	17.0	٥٥،٤	1	00.0	0.05
II. Articles of Marine Origin	~	(=)	(2 ((= =	70 0	70 7
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	5 11	65.4 72.0	61.6 69.7	65.5 78.5	75•5 79•3	72.7
(c) Total	16	70.2	67.2	75.0	78.3	78.2
		100-	0,02	1 700	1000	,
III. Articles of Forest Origin		d= =	ac -	200 1	202 1	107.0
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	37 20	85.5 69.9	85.2 69.2	100.4 75.2	101.4 75.2	101.9 75.5
(c) Total	57	77.2	76.7	86.9	87.4	87.8
(0) 10002	71	110-	1001	00.9	0101	,,,
IV. Articles of Mineral Origin						ac (
(a) Raw and partly manufactured	62	81.5	80.2	86.0	88.0	88.6 91.0
(b) Fully and chiefly manufactured (c) Total	141 203	90.5 86.5	87.5 84.2	91.1 88.8	91.1 89.7	89.9
(C) TOTAL	203	00.9	0T. E	00.0	0301	-)-)
IMPORT AND EXPORT CLASSIFICATION				,	,	0): =
Imports	76	83.1	80.9	94.3	94.1	94.7
Exports	70	70.9	61.0	74.2	71.4	69.2

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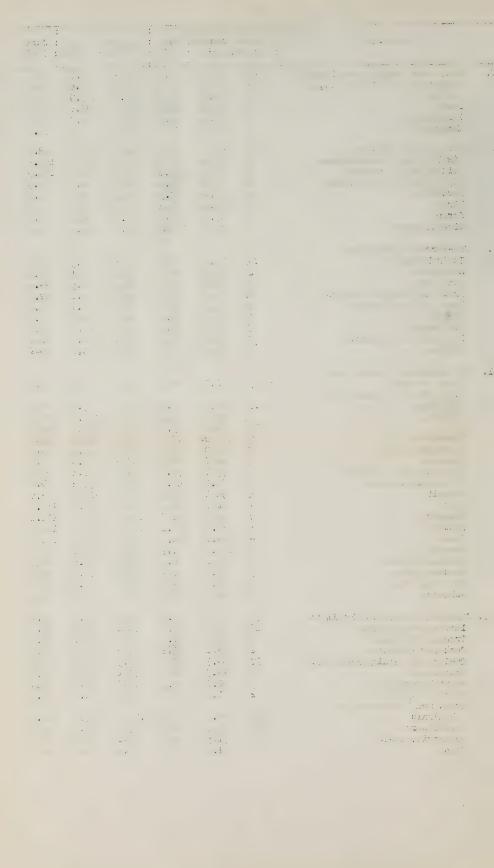
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INDEX NUMBERS OF COMMODITIES (Classified According to Chief Component Materials) (1926-100)

		(1)20-100)					
*******	Commodity	No. of Price Series	Yearly Average 1938	June 1939		: 1 May 1940	June 1940
	Total Index	567	78.6	73.3	83.1	82,1	81.6
I.	Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
	Fruits Fresh Dried	15 4 5 6	70.3 69.8 78.9	77.5 80.0 75.7 64.3	78.9 80.5 79.3	83.2 86.2 79.3	85.6 90.0 75.8
	Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products	23 12 2 8 9	65.0 68.1 80.4 91.4 61.2 59.9	43.9 59.5 84.4 59.4 58.3	68.8 65.1 78.9 84.6 79.6 66.9	69.2 57.5 74.3 85.4 75.9	69.2 51.0 69.4 85.4 73.4 65.9
	Sugar and Its Products and Glucose Tea, Coffee, Cocca and Spices Tobacco Vegetables Miscellaneous	15 8 13 22	84.1 73.9 51.3 51.5 66.3	87.5 73.1 45.5 69.7 60.1	97.6 89.2 40.7 71.6 69.5	99•7 88•5 40•7 71•3 72•1	103.3 88.6 40.7 77.9 70.9
II.	Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
	Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 9 6 9 2 4 10 12 5 3	71.9 53.2 64.8 85.0 91.2 82.0 79.2 78.4 58.8 67.5	69.1 50.9 53.0 90.2 85.5 79.0 68.9 46.8 50.2	78.3 62.2 105.6 105.7 101.3 88.5 76.6 79.6 46.3 56.2	82.5 61.0 90.8 105.7 99.8 92.3 77.2 75.2 45.1 56.8	81.8 59.2 69.6 105.0 101.7 98.3 81.3 73.1 46.0 55.5
III	.Fibres, Textiles and Textile Products	85	67.5	66.5	83.7	83.3	83.4
	Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets	2 59310 92 24 536 516 2	52.0 72.5 72.5 55.3 94.6 65.1 65.6 91.5 91.5 91.1 96.7	57.7 80.0 68.3 81.0 83.7 47.1 41.7 66.9 50.2 42.8 50.6 73.6 87.9 87.8 71.3 93.1	69.1 85.9 79.5 88.9 93.3 66.6 47.5 73.5 69.0 51.2 91.9 91.9 105.9 96.7	64.8 85.9 79.5 93.3 66.6 48.7 74.5 69.0 51.2 90.0 103.7 105.9 96.7	67.5 84.6 79.5 88.9 93.3 67.1 48.0 73.9 69.0 48.1 89.3 109.0 108.1 123.7 105.9 96.7



	Commodity		:Yearly :Average : 1938		: April : 1940	: May : 1940	: June : 1940
IV.	Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Pulp Furniture Matches	49 2 33 3 10 1	77.5 68.2 89.8 75.6 85.5 77.9	77.1 67.8 91.8 70.2 82.4 77.9	87.4 73.6 102.1 97.3 89.3 77.9	87.7 73.6 103.0 97.6 89.3 77.9	88.1 74.0 103.5 98.1 89.3 77.9
V.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	ър 14 2 16 3 5 1	100.4 96.0 107.5 99.4 90.1 100.4 65.9 112.5	97.0 90.2 103.2 93.4 88.5 97.2 72.3 112.5	102.4 100.4 109.0 94.3 90.9 97.2 91.3 112.5	102.3 100.4 108.9 94.3 90.9 97.2 91.3 112.5	102.6 100.4 108.9 94.3 90.9 97.2 96.2 112.5
VI.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Comper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder	18 2 1 6 2 1 2	70.9 91.5 88.7 73.7 52.3 70.1 67.6 44.3 74.6	69.2 80.4 78.3 72.8 50.1 67.9 75.5 43.8 77.2	76.3 88.1 94.5 82.1 62.3 83.8 58.6 86.2	76.5 88.1 94.5 82.1 62.1 62.6 87.3 58.7 90.1	76.7 88.1 94.5 82.1 62.1 62.4 93.8 58.8 95.2
VII.	Non-Metallic Minerals and Their Products Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Building Stone Asbestos	83 10 23 15 31 66 24 1 34 1 8 3 3 8	86.7 86.0 96.6 94.4 111.0 102.0 94.7 79.1 72.2 92.2 82.7 96.5 113.3 104.2 102.4 90.2 85.8 64.3 76.8	84.6 86.2 96.6 93.6 110.8 102.0 94.7 74.1 92.2 116.6 91.7 106.1 100.6 76.7 64.3 77.9	87.1 103.0 95.5 121.4 102.0 98.9 92.6 70.5 103.3 116.6 105.7 106.1 101.8 97.0 855.5 73.1 64.3 74.0	88.8 87.1 103.0 100.3 121.4 102.0 98.9 92.6 70.2 103.0 105.7 106.1 101.8 99.5 73.1 64.3 74.1	88.7 87.1 103.0 100.4 121.4 102.0 98.9 92.6 70.2 103.0 116.6 112.2 106.1 101.8 99.2 84.3 65.8 64.3 74.1
VIII.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared	77 22 6 2 10 2 9 2	79.9 87.2 75.5 93.1 104.7 74.7 70.2 71.2	77.7 84.8 71.7 92.2 104.0 74.7 68.1 68.4	85.5 86.2 74.4 89.9 116.9 73.1 76.3	85.4 86.2 74.6 89.9 118.0 73.1 76.1 71.8	85.6 86.5 75.8 89.9 118.0 73.1 76.2 71.8
	Drugs and Pharmaceutical Chemicals Fertilizers Industrial Gases Soap	10 10 2 2	74.8 78.9 91.5 91.9	71.8 82.9 90.2 88.0	108.7 85.9 89.2 88.0	107.9 85.9 89.8 88.0	108.3 85.9 88.0 88.0



INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

	(1920=	100)					
Commodities :		: Yearly : Average : 1938 :			: May : 1940	: June : 1940	
I. CONSUMERS! GOODS (Groups A and B)	236	77.2	73.7	82.4	82.0	82.3	
A. Foods, Beverages and Tobacco Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables Eggs Tobacco Miscellaneous B. Other Consumers! Goods	126 9 12 2 16 15 10 12 8 13 3 8 18	77.1 78.2 80.4 91.4 91.9 70.3 79.2 78.4 84.1 51.5 67.5 51.3 67.2	71.9 77.59.54.1 77.59.59.57.2 68.9 57.2 59.55.5 74.9	78.7 94.6 78.9 84.6 78.9 76.6 79.6 71.6 56.2 40.7 62.4	77.9 93.6 74.3 85.5 83.2 77.2 75.2 75.2 771.3 56.8 40.7 61.7	78.3 94.1 69.4 85.4 85.6 81.3 73.1 103.3 77.9 55.5 40.7 62.6	
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear Household Equipment and Supplies	52 58	74.2 79.4	72.4	88.0 82.4	87.3 82.8	87.5 82.9	
II. PRODUCERS! GOODS (Groups C and D)	402	75.8	68.0	80.4	78.9	77•3	
C. Producers! Equipment Tools Light, Heat and Power Equipment and Supplies Explosives Miscellaneous	24 3 17 2 2	95.1 91.3 95.7 74.7 95.3	94.9 91.3 95.4 74.7 95.7	96.6 91.6 97.3 73.1 97.2	100.3 91.6 101.2 73.1 97.2	100.4 91.6 101.2 73.1 100.8	
D. Producers' Materials Building and Construction Materials Lumber Paint Materials Miscellaneous	378 111 33 13 65	73•7 89•1 89•8 69•6 93•3	65.0 88.1 91.8 66.3 90.1	78.6 95.1 102.1 77.8 92.6	76.5 95.3 103.0 75.6 92.8	74.7 95.2 103.5 74.3 92.5	
Manufacturers' Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other Industrie Miscellanoous Producers' Materials	267 64 24 41 43 4 8 23	71.1 65.3 71.2 76.9 88.6 82.0 68.1	61.1 63.9 67.7 75.0 86.2 85.5 43.9	75.8 81.7 90.7 82.3 89.8 88.5 65.1	73.3 81.6 88.2 82.5 90.0 92.3 57.5	71.2 81.7 84.3 82.8 90.7 98.3 51.0	

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WHOLESALE PRICES OF IMPORTANT COMMODITIES

			. 77				
		:Avera	: Yearly ge:Average		: Apri	: l : May	: :June
Commodity		: 1926	: 1938	: 1939			:1940
		:	:	:	0		:
OATS, No. 2 C. W.		\$	\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis WHEAT, No.1 Man. Northern	Bush.	•548	.413	.301	.384	.352	.314
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	1.015	.61 8	. 892	- 797	•723
Jute, Toronto		- 0	6.491	4.380		+ 5.530+	
SUGAR, granulated, Montreal ZRUBBER, Ceylon, ribbed, smoked	Cwt.	5.95 8	4.895	5.085	5.560	5.693	5.893
sheets, f.o.b. New York	Lb.	.488	.148	.165	.213	• 23 8	.249
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.264	6.570	7.100	7.520	8.390
HOGS, Bacon	0 0 •	1.750	0,20	٥١١٥	7.5.200	1.500	0.750
Toronto	Cwt.	13.320	9.529	9.100	8.550	8.250	8.300
Native Steers, Toronto	Lb _o	.135	.111	095	•134	.121	.116
LEATHER, Packer crops, No.I and II,	200		0 4.4.4		•±,	9 3 6-4	
f.o.b. Distributing points	Tp.		。374	。360	.460	.460	. 460
BOX SIDES B, Oshawa	Ft.	.263	.211	, 220	,260	<u>.</u> 260	. 250
BUTTER, Creamery, finest prints,							
Montreal CHEESE, Canadian, old. large.	Lb.	-390	· 58 ₁ 4	,231	.279	. 245	•239
Montreal	Lb.	.227	.182	. 200	. 238	. 234	.238
EGGS, Grade "A" lange,	7		775	c) c	0=7	0()	067
Montreal COTTON, raw 1" - 1 1/16"	Doz.		و335	. 249	. 257	. 264	.263
Hamilton	Lb.	.194	.106	.118	.139	.128	.134
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	•368	350	274	7:7	717	.293
KSILK, raw, special grand XX	7100	• 500	。250	, 238	.313	.313	• - 30
85 p.c. New York, 13-15 deniers	Lb.		1.818	2,666	3.070	3.139	3.094
WOOL, eastern bright, 1/4 blood domestic, Toronto	Lb.	。306	.168	.160	.308	. 304	.300
WOOL, western range, semi-bright	Thi	٥٥٥٥	6 400	.100	000	• 504	.)00
1/2 blood, domestic, Toronto	$\mathbf{L}\mathbf{b}_{\circ}$	-316	.161	, 150	• 236	.226	.223
PULP, groundwood, No.l f.o.b. Mill	Ton	30.230	21.762	21.438	31.786	31.786	31.694
PIG IRON, Malleable, f.o.b.	Gross						
plant STEEL, merchant bars, mild	Ton 100	25.680	22.000	20.500	23.500	23.500	23.500
Mill	Lbs.	2.450	2,625	2.550	2.550	2.550	2.550
COPPER, Electrolytic, domestic	Cor +	15 767		10)125			
Montreal LEAD, domestic, f.o., b. carlots	Cwt.	15.767	10.550	10.425	11.500	11.500	11.500
Montreal	Cwt.	8.154	4.176	3.998	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.458	•530	_° 569	.605	.656
ZINC, Domestic, f.o.b. carlots	200	•009	0,70	•))0	0,009	. 50.5	.070
Montreal Mozento	Cwt.	8.825	3.900	3.854	5.150	5.150	5.150
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	10.211	9.240	9,980	10.080	10.180
COAL, Bituminous, NoSo	_						
run-of-mine GASOLENE	Ton	6.083	5.417	5,500	5.500	5-500	5.500
Toronto	Gal.	.253	. 158	. 1.45	•155	.155	•155
SULPHURIC ACID 66° Baume	Net						
Toronto	Ton	14,000	17.000	17.000	17.000	17.000	17.000

x Canadian funds.

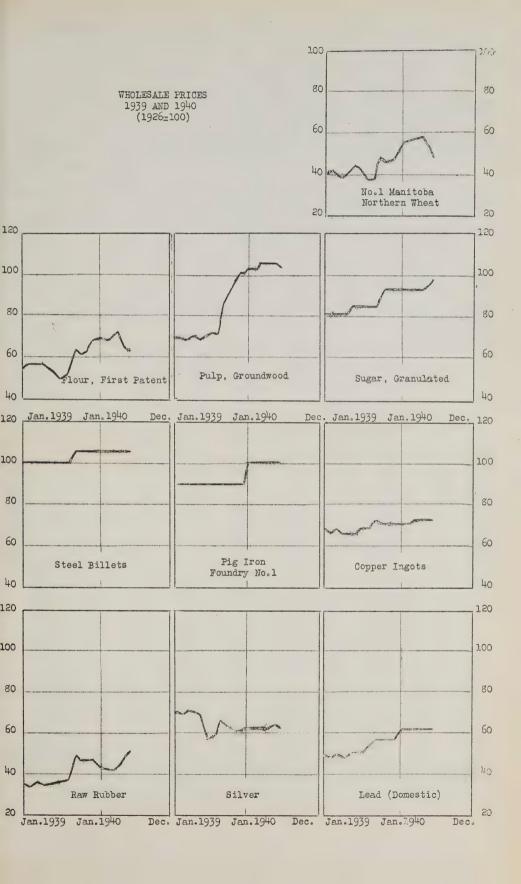
⁺ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

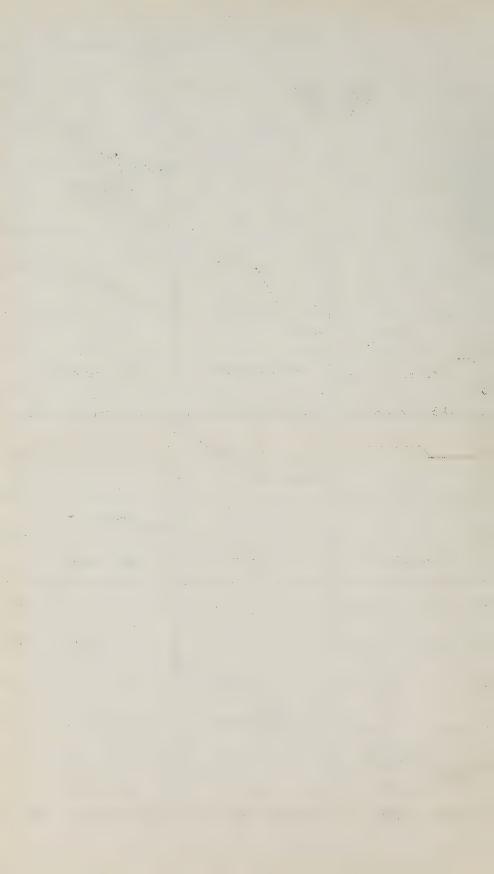
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INDEX NUMBERS OF RETAIL PRICES, REMOS AND COSES OF SERVICES IN CANADA, JUNE, 1940.

(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1925-100, was unchanged for June at 85.0.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was \$1.7, the same figure as shown for May. When foods were removed from this index it was \$5.1 in June as against \$4.5 for the previous month.

An index for 16 food items fell from 78.6 to 78.0, due to reductions in veal, pork, bacon, cooked ham, oggs, butter, choose and potatoes. Sirloin beef, carmed tomatoes, onions, sugar and salt recorded higher prices.

The clothing index advanced from 73.3 to 79.1 between March and June.

Miscellaneous items rose from 95.5 to 95.6, as a result of the following subgroup increases: Household offects from 94.0 to 95.2 and furniture from 96.2 to 96.5.

INDEX NUMBERS OF RETAIL PRICES, RESTS AND COSES OF SERVICES, 1913-1938, JANUARY, 1939

JUNE, 1946.

7 10 26-100

				(A) Abadia	JU)				
	3	Coval	8	First :	Rent Index	: ing	: Sun- : dries : Index	: Fuel, : Cloth- : ing, : House-	Fuel, Cloth- ing, House- hold Require- ments, . etc.
1917 1918 1919 1920 1926 1930 1931 1933 1934 1935 1938		656.0 667.0 672.56.4 672.56.4 672.6	66.2 68.9 77.5 100.0 114.5 140.0 98.6 69.4 100.0 98.6 69.4 77.5 64.5 77.5 74.5 74.5 74.6 77.5 74.6 77.6 77.6 77.6 77.6 77.6 77.6 77.6	65.8 67.2 67.7 786.2 100.0 95.7 86.2 100.0 95.7 87.6 85.7 85.7 85.7 85.3 85.3 85.3 85.3 85.3 85.3 85.3 85.3	64.2 62.2 60.4 60.5 60.5 60.5 60.5 60.5 60.5 60.5 60.5	633.6775920992317957738888866611177759209923179577777777777777750	229281400044666128412212311114512 66660665400997422223444444444444512	100.0 98.9 96.7 82.5 72.6 75.9 78.6 79.3 77.4 77.4 77.4 77.4 77.4 77.4 80.6 80.7	100.0 96.9 94.9 87.3 80.3 76.2 77.5 78.0 79.8 80.6 80.3 80.2 80.2 80.2 80.2 80.2 80.2 80.2 80.2
N.B.	February March April May June Rental indexes	55.1 35.7 35.7 36.0 86.0	72.6 75.6 75.6 75.6 72.0 sted in 1	86.8 86.8 86.8 86.9 86.9	59.9 59.9 89.9 91.5 91.5	75°7 78°3 78°3 78°3	95°2 95°5 95°5 95°5 95°6	60.8 81.5 81.6 81.7 81.7 niexes are	82,8 84,4 84,5 84,5 85,1

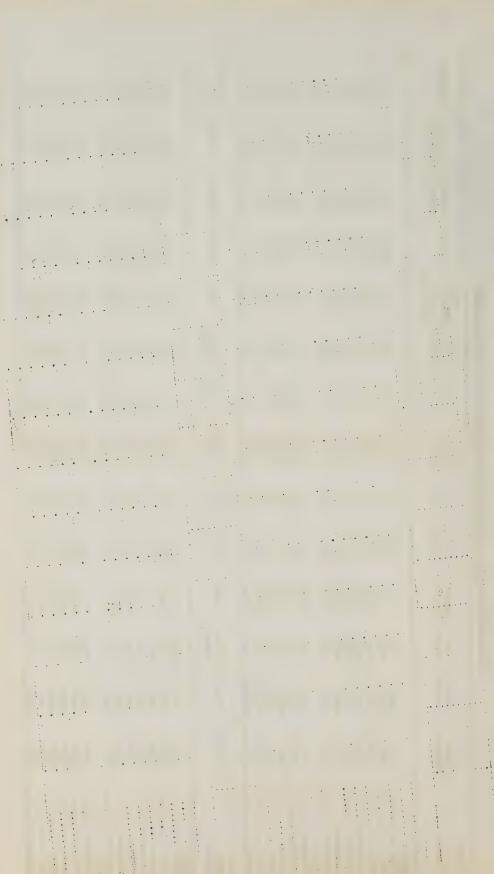
culated for March, June, September and December as are sertain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions

to be often one or the months late.



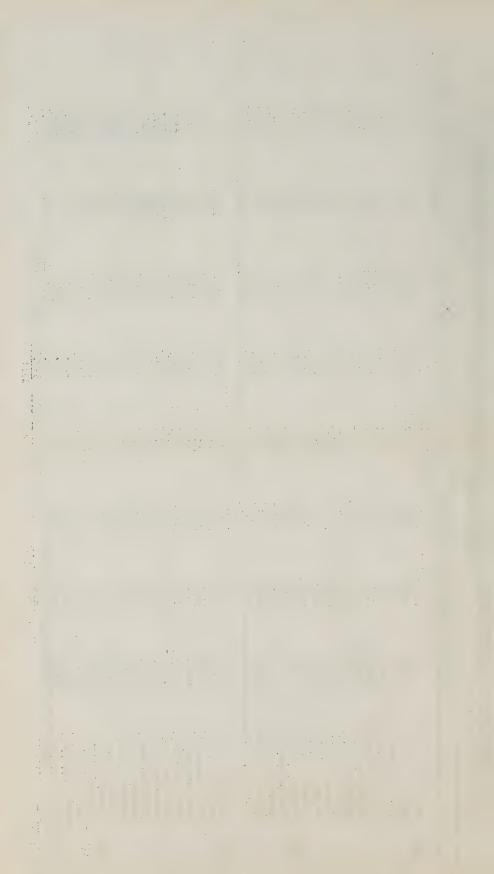
INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

	- :	12 -
Cheese	67.0 67.0 70.7 70.7 70.0 70.0 70.0 70.0	Weighted Food Index (46 Items 74:3 75:1 74:2 75:1 74:2 75:1 75:1 75:1 75:1 75:1 75:1 75:1 75:1
Butter Greamery	722 7324 68826 7127 7324 71000 71000 71000 71000 71000	Winegar. 888.3 689.6 699.6 699.6 699.6 699.6 699.6
Butter Dairy	68072 72 72 680 683 683 683 683 683 683 683 683 683 683	Potential Potent
Milk	29 99 99 99 99 99 99 99 99 99 99 99 99 9	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0
Eggs Grade"B" and Grade"C"	### ##################################	H 1888888888888888888888888888888888888
Eggs Fresh Grade"A"	428401888 25008877 71511277 4008877	885.33 3 93.34 93.33 93.
Lard Pure	444 447.33 527.33 527.33 527.33 547.34 547.38 5	Sugar Granu- lated 83.3 83.3 84.6 87.2 92.3 91.0 91.0 91.0 91.0
Bacon Break- fast	699.22444 708.88 708.88 708.88 708.69 699.22 699.22 699.23 699.23	Prunes 68.8 68.8 68.8 68.8 70.1 73.2 73.3 74.5 74.5 74.5 74.5 74.5 74.5 74.5 74.5
Pork Salt	277448776 25774476 25.00 20.00	A E E E E E E E E E E E E E E E E E E E
Pork Fresh	888 1 0 8 0 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Bean Bean Bean Bean Bean Bean Bean Bean
Mutton Roast	8666886 888888888888888888888888888888	8 88 88 88 88 88 88 88 88 88 88 88 88 8
Veal Roast	88888888888888888888888888888888888888	Rolled Oats 86.2 86.2 86.2 86.2 91.4 91.4 91.4 93.1 93.1 93.1 93.1 91.4
Beef Chuck	100 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10	7100ur 66660000000000000000000000000000000
Beef Sirloin	28889988 888888888888888888888888888888	BB 88 88 88 88 88 88 88 88 88 88 88 88 8
Year and Month	1939 June July August September October November 1940 January February Rebruary March May	Year and Morth 1939 June July August September October November December 1940 January February March April May



INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFIED CITIES 1939 AND 1940X (Dominion Average of \$14,02 for 1913=100)

																	-	1)	3	-																		
Vancouver		12055	119,2	12038	119.8	12028	12026	יייייי פריכ	10871	19071	126.8	124,6	121,9	121,9	125.9	12474	10, 401	6, 661	76/05		12523	125.22	1000	100.00	20121	12703	12767	127,2	13137	131,0	129.8	127.8	129.2	137.3	130.6	131.8	133,8	
Calgary ;		110.9	110.9	10932	108.0	0.801	9:601	י, רור	10000	12007	121.9	122,9	113,0	122,6	2021	4, 121	רירכר	5, 661	1620)		117,6	117.6	1187	0, 411	70/17	11000	118,6	11937	124,6	125,1	125,7	119.9	126,1	124.6	125.4	125.3	126.3	
Regina .	- Control of the cont	110.5	10838	107,71	105,5	105.20	97.01) [70 [7007	11400	117.8	117 34	110,2	118,8	378.6	120.0	317.5	7.011	17/01		130,4	292.5	130.4	אַ טַּכּר	0,427	129.3	130,6	129,8	134,0	135,9	135,8	131,4	136,5	136.4	137,1	135.8	138,4	pages 69 and 70.
Winnipeg		1710	110,8	10838	20701	9,601	11233	ار دد د	Cottt	1*077	117.7	117,2	112,3	116,2	17.55	8.711	9.81	ריקרר	70177		134,9	134.9	122.9	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	155.00	134.4	135.6	135,1	139,3	139,0	138,7	135,8	138.1	138.8	138.9	13925	139.6	1913-1938,
· Coronto	taple Foods	116,2	115,8	114,8	7.77	115.4	2,911	11000	7776	125.0	123.9	123 26	117,38	120,7	122.2	121.3	101	6, 161	70777	Total.	140.8	140,6	140.0	0,004	14004	140.5	140.9	140,0	146,3	145,3	145,2	141,8	143,7	144.5	144.0	144.1	144,8	and Price Indexes
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Saint John		112,9	113,9	114.4	7.011	12011	7747	40,000	סי רטנ	12100	122 39	123,5	115,5	124,7	123.7	9,221	12432	70 101	16.7.3		117,56	118,2	7871	コップに	Cont	To/TT	118,0	11639	122,3	122,9	123,4	118,9	124.0	123,9	123,5	124.2	124.5	or 1937 and
Halifax .		103,6	105,4	107,77	6,901	1087	10874	- L	7,501	11 00 11 00	118.7	115,9	110,0	118,8	116.5	9, 1,21	100,4	7, CCL	76.67		121,5	122,5	120.9	6,001	7007	12101	121,3	119,9	128,0	129,1	128,4	123,7	130,0	131,6	134,4	134.5	134.5	be obtained f
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INVESTORS! INDEX NUMBERS OF COMMON STOCKS

Canadian common stock prices followed an irregular course on light trading during June. The Investors' daily price index dropped from 72.7 to 69.8 between June 1 and 10 but a sharp rally in the next two days brought the index back to 75.2. Subsequently this index declined to 68.5 on the 26th, a new low for the current year but reacted slightly to close the month at 69.9 for a net loss of 3.6 p.c. All sections of the composite index with the exception of industrial mines and foods, shared in the recession. Net declines were headed by a 16.7 p.c. drop in oils, followed by milling down 11.6 p.c., pulp and paper 10.8 p.c., communication issues 6.9 p.c. and machinery and equipment and building materials 5.6 p.c. The substantial advance of 12.9 p.c. for industrial mines prevented a larger drop in the industrial index which fell from 111.5 on May 31 to 108.5 on June 29. Utilities fell 4.9 p.c. to 34.9 and banks 7.5 p.c. to 70.4. The Bureau's monthly index for 95 industrial and utility common stocks was 71.9 for June as compared with 80.4 in May.

MINING STOCK PRICES

Subsequent to the declines of May, Canadian mining markets displayed somewhat firmer tendencies during June, although price movements were irregular and definitely weak again at the close. The Bureau's price index of twenty-five mining issues fell from 93.2 on May 31 to 87.2 on the closing day of June. At this level the index was 7.3 points below the high for the month and 1.0 above the low. Sales volume was light throughout the period. The daily price index for golds declined from 70.3 to 65.8 between May 31 and June 29 and base metals from 187.9 to 176.0. These figures represented a net loss of a little over 6 p.c. for each group, which compared with one of 24.7 p.c. for golds and 29.3 p.c. for base metals for May. The general monthly price series fell from 106.8 in May to 90.9 in June with the gold section dropping 11.7 points to 67.9 and base metals 34.5 to 186.6. Listed below is a table of average prices for the weeks of May 30 and June 27, as compiled by the Dominion Bureau of Statistics.

GOLDS

Beattie	June 27 \$.82 7.93 3.19 1.48 17.44	May 30 \$.88 7.99 3.50 1.60	Little Long Lac Macassa McIntyre Pickle Crow	June 27 \$ 1.91 2.49 39.33 2.23	May 30 .\$ 1.88 2.71 40.69 2.57
Dome	.26 10.35 .23 .75 16.25 4.95	17.53 .27 10.00 .26 .79 20.00 5.81	Pioneer	1.59 	2.09 1.44 .63 2.14 2.99 5.31
Falconbridge	2.01 21.25	BASE MET. 2.56 20.00	ALS Noranda	46.29	48.63

PREFERRED STOCKS

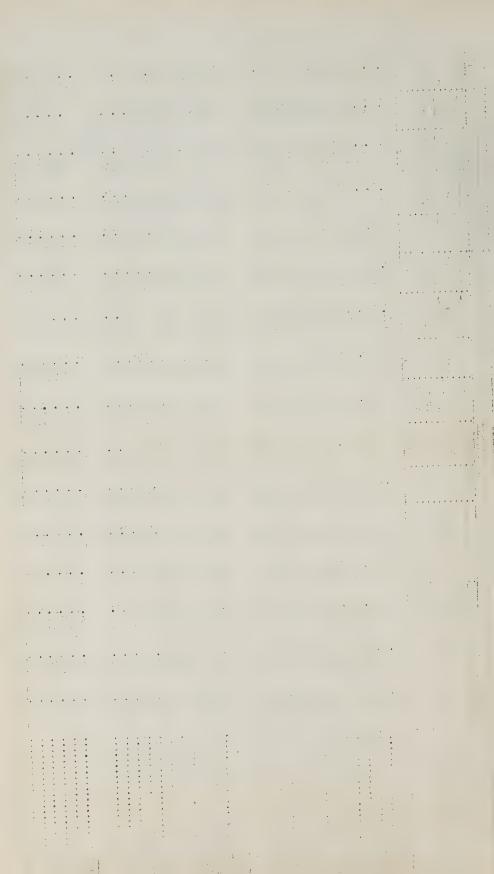
The Bureau's preferred stock price index for 25 issues traded on the Toronto and Montreal Exchanges continued its downward course, declining 8.0 points to 72.1 in June. This is the lowest point reached since October, 1935, when the index was 69.5. All averages on the list moved to lower ground showing losses ranging from fractions to \$36. Losses in oils to \$15.7 were in evidence and in textiles to \$15.8 while building material issues declined as much as \$5.1 and power companies, \$7.2. Throughout the month price movements were irregular and trading interest light. Comparing closing prices with opening prices, however, eight issues made gains to \$8, five remained unchanged while twolve lost amounts ranging up to \$6. All groups were mixed in trend except machinery and equipment in which declines were general.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104°E	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	85.0	81.0
1938									81.3			
1939							83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	97.0	90.2	80.1	72.1							

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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS

Nos of	Gold	: Base	* Total
Stocks	. G01g	: Base : Metals	Total Index
1,940	22	3	25
x1929 ·· High Low	89.7 52.7	318.0 157.3	127.9 72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x1933 - High Low	111.9	144.1	116.7
,	64.9	68.2	65.1
x1934 - High Low	140.1 103.1	167.6 125.0	143.3 107.3
x1935 ~ High	131.2	211.7	136.7
Low	104,7	128.6	114.9
Z1936 - High Low	136°2 118°3	322.1 205.5	170.3 135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
Low	105.1	206.8	125.1
zl939 - High Low	124°4 97°1	324.9 273.7	162.7 131.7
2938			
June	119.2	259.5	145.8
July August	119.8 123.8	282, 1 289, 2	151.1 156.0
September	113.6	269.8	144.0
October	121.3	308.2	157.4
November December	121.1 121.6	319.3 313.0	159.6 159.0
1939			2,74.
January	121.4	307.0	158.0
February March	121.1 118.2	315.1 305.6	158,8 155,0
April	110.1	282.6	143.7
May	114,6	303.3	151.4
June July	116.5 117.7	308.6 314.7	1 53∘9 1 55 ∘ 8
August	112.8	310.3	151°4
September	99.6	298.3	137.7
October November	106ಿನ 106ಿ3	299.6 30 ⁾ ∔.1	144°7 144°7
December	105.0	298.0	11,2,4
1940 January			
	107.3	298.8	1141.7
Mebruary March	101°8 96°2	255.1 251.5	137.9 132.6
April	95.7	٤76.7	130.7
May	79.6	221.1	106.8
June Weekly Index Numbers	67.9	186.6	90.9
Week ending May 2nd	93°3	264.7	125.7
# # # 9th	91.0	255.3	122.8
" " 16th " 23rd	82.6 74.7	232.J 204.8	111.5 99.7
n = 11 30th	70.9	186,1	93.4
7 June 6th	70.0	186.5	92.6
" " 13th	68.9	190.0	92.1
" " 20th	66,5 66,8	188.0 182.0	90° 0 '89°14
July 4th	65.7	173.6	85.7
?	65.7	275.3	86.8

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Following the nine-month's high of 115.4 established in May, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices reacted, falling to 114.4 for June. A slow decline, which began in the week of May 9, continued through the week of June 20 before a stiffening demand brought a modest upturn. While the average of prices in June was considerably lower than in May, the net decrease for the month was small, according to the Bureau's daily index which closed 0.2 lower at 114.3. An increase of 1.2 occurred in the index of Dominion of Canada long-term bond yields, which rose from 71.8 for May to 73.0 for June. Among provincials, weakness was fairly general. Easterns held relatively well but reductions in some of the more active western issues amounted to nearly 10 p.c. According to information received from Wood, Gundy and Company, Limited, Ontario bond yields were higher, and the index for representative issues rose from 73.1 for May to 75.6 for June. The index for June of last year was 65.8.

British Consols weakened, declining from 73 3/4 to 70 3/4, while the Dow-Jones average of selected United States bonds advanced from 83.46 to 87.17.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940. (1926::100)

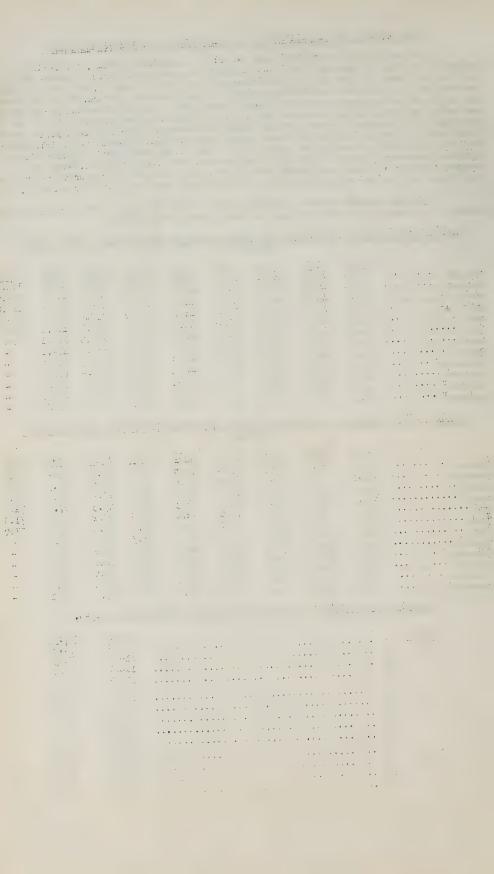
	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104,2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114,4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	**
September	102.7	106,4	113.4	111.9	120.3	115.6	116.4	109.6	des
October	104.9	105.9	112.0	111,2	118.3	114.7	116.9	111.3	**
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1926-100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94,9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76,2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74,9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82,4	75•7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	***
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97•3	94.9	81,6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.5	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date April	11 18 25	Prices 114.4 114.9 114.7 115.4	Yields 72.9 72.3 72.6 71.7
May	2 9 16 23 30	115.7 115.6 115.4 115.2 114.9	71.3 71.4 71.7 71.9 72.5
June	6 13 20 27	 114.5 114.5 114.3 114.4	72.9 72.8 73.3 73.0



Note: The noon rates in Canadian Funds upon Which these averages are based, have been supplied by the Bank of Canada.

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50 89	: London : France	Belgam	. Lira	: Franc	: Lands	∞ ••	Norway s Krone s	Krone	* Venmark	QU 68	Funds	Sterling
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•	0220	.1867	•0562	.2489	•	58 92	1	-2646	1		1938	1938
•	.0197	.1835	•0559	. 2352		5891	1	.2632	ı	Jan.	1.000	2.000
•	.0206	.1858	•0559	.2471	•	5892	1	*2641	ı	Feb.	1.000	5.017
•	.0201	.1835	•0559	-2485	•	5892	1	.2640	1	Mar.	1,003	4.998
										April	1.005	2.006
										May	1.008	2.008
										June	1.011	5.012
										July	1.005	4.956
•	0252	1	.0561	.2512	63		1	.2645	ı	Aug.	1.003	4.897
٠	0200	1	•0559	•2484	-l 4	ŧ	ı	.2640	i	Sept.	1.006	4.834
٠	0231	1	•0559	.2491		1	1	-2642	t	Oct.	1.009	4.812
•	0252	1	•0559	.2512	03	1	1	.2643	t	Nov.	1.007	4.741
										Dec.	1.009	4.713
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Ü	。2387	3.5760	•0558	.5256	.3359	.0681	.2601	4.460	3,590	0		

x Free Rate. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.10 and \$1.11.

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MONTHLY INDEXES OF AMERICAN STOCK FRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926-100)

		(1926=100)					
Control for the second control of the second	: Total : : 420 Stocks :	Industrials 350 Stocks	:	Railroad 30 Stocks	:	Utilities 40 Stocks	
Total January February March April May June July August Soptember October November	100.0 106.1 108.7 108.9 101.0 105.6 109.2 113.0 114.1 118.7 124.2	114.5 120.9 124.6 125.3 116.2 120.6 124.3 125.4 130.2 136.0 144.3		43.8 49.1 49.2 48.9 45.0 47.7 50.7 55.4 57.9 54.4		97.0 102.8 102.8 101.5 94.7 102.0 105.8 108.8 107.7 109.1 108.9 110.6	
January February March April May June July August September October November December	126.0 129.5 129.9 124.5 116.3 113.6 117.8 120.5 106.4 91.4 82.9 82.2	146.3 151.7 152.6 146.5 136.7 134.0 139.4 143.5 126.2 107.4 96.1		55.6 57.9 62.8 60.1 57.1 53.9 42.6 35.4 31.2		113.2 110.7 105.7 100.7 94.1 91.3 95.9 97.0 89.2 81.3 79.5 78.8	
January February March April May June July August October November December	81.6 80.7 77.9 70.7 73.9 73.1 88.0 89.5 86.0 91.1 94.7 92.0	95.7 95.7 92.7 84.2 87.4 86.4 105.3 108.0 103.9 109.6 113.6 110.6		29.0 28.3 25.5 20.9 21.8 20.5 27.8 25.5 25.5 28.1 30.0 28.8		75.7 71.2 68.5 64.0 69.5 76.5 75.0 77.4 80.9 77.9	
1939 January March March May May June July August October November December	91.8 90.1 91.7 81.9 83.1 86.0 86.1 86.3 92.4 95.3 94.2 91.8	109.3 106.3 108.0 95.9 97.0 100.5 100.6 100.5 109.4 112.7 110.9		29.8 28.0 29.7 24.8 25.0 25.9 25.7 25.4 29.7 31.6 29.6		81.2 83.8 85.8 80.0 82.4 84.7 84.9 87.0 84.3 86.0 87.3	
1940 January February March April May June (lst week)	92.7 91.5 91.5 92.9 83.0 71.1	108.8 107.3 107.5 109.2 97.3 82.3	-	29.6 28.7 ,28.9 29.1 25.4 21.8		88.4 87.6 87.1 87.8 80.6 72.5	

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 7

PRICES & PRICE INDEXES

JULY 1940

Wholesale Prices Retail Prices Security Prices Exchange



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1940

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PRICE MOVEMENTS, JULY, 1940

Commodity price movements were narrow during July as indicated by upper and lower limits of 82.3 and 81.6 for the Dominion Bureau of Statistics' weekly general wholesale price index. The range would have been still narrower had it not been for the seasonal peak and a subsequent reaction in potato prices. Among the relatively small number of commodities to show price increases were imported coal, dyeing and tanning materials, wood-pulp, gasolene, butter, hogs and wheat. Declines occurred for oats, steers, packer hides, cheese, raw cotton, raw silk, and tin. The final weekly index of 82.3 for July was 0.7 per cent above the opening level. The July monthly index was 82.4 as compared with 81.6 for June.

The Dominion Bureau of Statistics' index of retail commodity prices, rents and costs of services advanced from 86.0 in June to 86.7 in July. Foods and fuel were mainly responsible for the increase, which placed the index 4.4 per cent above the level of August, 1939. A lengthy list of food advances including beef, veal, eggs, canned tomatoes, and potatoes caused the food index to move up from 78.0 to 79.8 in spite of declines in butter, cheese and lard. The fuel index advanced sharply from 86.9 to 88.9, as quotations for coal and coke were increased. A fractional change from 95.6 to 95.8 in the Miscellaneous group was due mainly to higher prices for gasolene.

Security markets recorded general advances during July with increases occurring for both stocks and bonds. The major portion of gains subsequently noted, occurred in the latter half of the month. The Investors' index of 95 common stock prices mounted 7.9 p.c. in July to close at 75.6. Mining stocks were also firmer, the Bureau's price index of 25 mining issues advancing 15.0 p.c., led by sharp recovery in base metal stocks. A Dominion of Ganada long-term bond price index moved up 0.5 p.c. to 114.9.

Canadian Foreign Exchange Control Board rates for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10 - \$1.11 respectively during July. At New York sterling free market rates fluctuated between a low of \$3.66 1/2 on July 11th and a peak of \$3.91 on the 19th, while a closing rate of \$3.83 3/4 indicated a net increase of $3.3/4\phi$. Canadian funds advanced $5.1/8\phi$ to 88 1/4 ϕ in the same anterval. Since July 18th trading in free sterling rates has been limited. This followed new regulations from London permitting only official sterling rates in payment for British exports. Argentine free peso rates at Montreal were somewhat firmer in July, quotations advancing from 23.87 ϕ at the end of June to 24.20 ϕ on July 31st.

SUMMARY OF PRICE INDEXES (1926=100 for all index series)

CONTRACTOR OF THE PROPERTY OF					- And the Committee of the State of the Stat		
	July	June)	
	1939	1940			ek Ende	d-	
			4th	llth	18th	25th	Aug.1
WHOLESALE/	mar v = v an night militan Controller					1	
General - 567 Price Series #	72.6	81.6	82.2	81.8		82.3	
Industrial Materials #	64.9	77.9	77.6			78.1	
Canadian Farm Products	62.6		65.8				62.3
RETAIL PRICES, RENTS AND SERVICES (1st of month)	83.1	86.0		8	56.7	th said sold pro-set and and and re-	
SECURITY PRICES			1			1	
Investors Price Index (95 common stocks)	97.3	71.9	70.2				75.0
68 Industrials	159.2	111.3	109.3				118.1
19 Utilities	42.7	35.8	35.1				36.7
Mining Stock Price Index (25 stocks)	155.8	90.9	86.7				101.1
22 Golds	117.7	67.9	65.7		67.9		74.6
3 Base Metals	314.7	186.6	173.6	175.3	183.2	193.6	517.1
Dominion of Canada Long-Term Bonds	119.2	114.4	77)1 7	114.4	114.6	114.7	114 0
Price Index	1	,	1			-	72.4
Yield Index		73.0	73.1	73.0	1001	1000	1007
FOREIGN EXCHANGE QUOTATIONS-noon rates at (Bank of Canada) Montreal							
Sterling x	4.6885	4.4500	4.4500	4.4500	4.4500	4.4500	44500
U.S. dollars x	1,0015	1.1050	1.1050	1.1050	1.1050	1.1050	14070
Indian rupeecents	34.96	33.59	33.59	33.59	33.59	33.59	33.59
Argentine pesc - free marketcents	25.20	24.38	25.59	23.51	23,94	24,05	24.23
Theek ends Friday instead of Thursday x .	average	LIBD 10	y buy 11	g and s	#Tuly	r index	es re-
the Canadian Foreign Exchange Control B	oara sii	ide pehi	omber 1	-0, -777) = 11 UL-0	LICON	

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Wheat prices changed but little in July. No.1 Manitoba orthern cash wheat, Fort William and Fort Arthur basis, remained at the July minimum of 1 3/8 ϕ until the 31st, when an increase of 3/8 ϕ occurred. Closing quotations for No.2 anitoba Northern at 68 7/8 ϕ and No.3 at 64 3/8 ϕ showed net gains of 1/2 ϕ and 1 ϕ respectively. It has been announced that the initial payment to producers of 70 ϕ for No.1 Northern heat at Fort William and Port Arthur will continue into the new crop year, but the 5,000 ushel limitation on deliveries by individual growers has been removed.

Price movements in other grains were more pronounced. No.1 feed barley closed $1/2\phi$ higher at 33 $1/2\phi$, and No.2 C.W. rye moved up 4ϕ to 44 $3/4\phi$. No.3 C.W. oats dropped $1/2\phi$ to 26 $1/2\phi$, and No.1 C.W. flax finished $1/2\phi$ lower at \$1.30.

While fairly large wheat areas in the United States suffered from extreme ryness, weather conditions over most of Western Canada were favourable, and crop prospects romised well. Reports emanating from the Southern hemisphere were less optimistic. perations in the Argentine were retarded by wet weather, while Australia's problem was no of too little mosture.

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John

	July	June	July
escription (Basis, cash per bushel, Fort William and Port Arthur)	Average	Average	Average \$\delta\$
o.l Manitoba Northern wheat	55.3	72.3	71.4
o.2 Canada Western pats	26.2	31.4	32.1
o.2 Canada Western rye	37.7	45.5	45.1
ool feed barley on accessor processor of	28.3	32,1	32.2
o.l Canada Western flax	138.6	147.3	129.8

FLOUR AND OTHER MILLED PRODUCTS: No.1 patent flour, Ontario and Montreal ake and rail points dropped 10% per barrel during the week of July 12 but recovered ater to close at the opening level of \$5.25 per barrel, 2-98's jute. Domestic business a spring wheat flour remained dull throughout the month. Canadian markets were overhadowed by heavy stocks of wheat on hand together with the prospect of harvesting another arge crop. A 15% per bushel processing tax on wheat for home milling purposes was stablished during July.

Aside from a sizable order for flour placed by the British Cereal Import ommittee for fall shipment, little overseas business was done, and exports for July at 13,864 barrels fell 195,444 barrels below June figures. Ontario winter wheat flour oved freely in the home market at first but trade eased latterly.

Among mill-feeds, bran averaged lower than in June, although the Montreal price losed \$1.00 per ton above opening quotations. Shorts rose \$2.00 per ton in the latter alf of the month to net a gain of 75¢ over the June average.

escription		(See above dat	es)
lour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and reil	· \$	\$	\$
points X, be ed a not a no a concept eco. e a conce	4.20	5.23	5.20
olled Oats, Toronto, per 80-pound bag	2.05	2.33	2.40
ran, carlots, f.o.b. Ontario lake and rail points	50°5/t	24,25	23.75

New price series in 1940. Add 30 ϕ per barrel to 1940 prices to compare with earlier years.

RAW RUBBER: Prices of raw rubber in July at New York averaged about 4 p.c. elow June levels. Thick later sheets moved down 1¢ per pound in the first three days o hold around 21¢ till. July 16. With the buying of stocks for reserve by a United tates government agency, prices rose to 22 1/4¢ in the following week, but had eased gain to 21¢ per pound as the month closed. Around mid-July it was officially announced hat the Reconstruction Finance Corporation had agreed with the International Rubber egulation Committee to buy from 100,000 to 150,000 tons to be shipped before September 1, 940, at specified prices c.i.f. New York and that no release of holdings would be made rior to the end of 1943. Expert quotas for the second half of 1940 were advanced 5 p.c. o 85 p.c. of permissible tennages. United States July consumption was estimated at 5,000 to 46,000 tons and stocks of approximately 193,000 tons at the end of July were he largest since March, 1939.

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	5		
Description	1939 July	1940 June	1940 <u>July</u>
Raw rubber, per 1b., at New York (Canadian funds)	72	-	9
Standard latex crepe sheets	19.1	24.9	23.9
Ceylon ribbed smoked sheets	16.6	24.9	23.9

LIVESTOCK: Livestock markets were active during the early part of July, and the run of cattle in the week of July 11 was the heaviest in the year to date. Sales fell thereafter, however, as consumption of beef lessened with the higher temperatures, and price levels were not maintained. Hogs were an exception, rising steadily for the first four weeks. An increase in the price of export bacon to a basis of \$17.70 per cwt. for "A" grade No.1 sizeble Wiltshires was authorized by the Bacon Board to commence the week of July 22. In a comperison of price averages for June and July, steers and hogs were found to be slightly higher, while salves and lambs declined. Lambs took the greater drop and this index fell from 94.5 to 87.8.

		(See above dates)	
Description	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	6,450	8.390	8.510
Winnipeg	6.090	7.490	7.560
Calves, good veal, per cwt., at Toronto	8.430	9.310	9.330
Winnipeg	6.350	7.310	7.140
Hogs, bacon, per cwt, at Toronto	9.340	8.300	8.760
Winnipeg	9.050	7.,750	7.930
Lambs, good handyweight, per cwt. at			
· Toronto	10.220	12.170	11,360
Winnipeg	8.170	9.490	8.590

BUTTER: Quotations for creamery butter moved moderately higher in July, off-setting reductions in the previous month, and the prices reported from representative cities throughout Canada averaged 23.5¢, per pound, unchanged from June. Storage stocks were sharply higher, amounting to 50.060,491 pounds on August 1, as compared with a revised estimate of 32,543,209 pounds for July 1.

		\	DOG MADOIO CONTON,	
Description		¢	φ	¢
Butter, first	grade prints, per 1b., at			
	Toronto	23.2	23.5	23.3
	Winnipeg	22.5	23.4	23.5

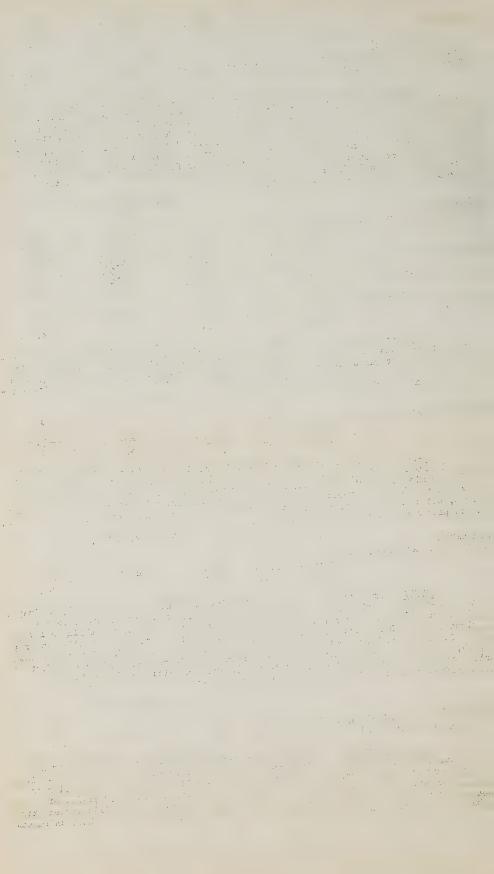
EGGS: A reduction in export shipments and in domestic consumption offset a seasonal docline in egg production during July. Exports decreased until they were no longer a dominant market influence, while home consumption lessened with the advent of hot weather. Dwindling receipts in the higher grades were well taken care of at firmer prices, but supplies of Grade B and Grade C eggs were more than ample for current needs, and surplus stocks were moved into storage.

			(See above dates)	
Description			¢	¢	φ
Eggs, grade	"A" large,	per doz., at			
		Montreal	28.1	26.3	28.7
		Toronto	26.3	24,3	26.3

COTTON: Raw cotton at New York moved intermittently down from 10.7ϕ on July 1 to 10.1ϕ per pound on the 31st. Evading was reported light as the export situation remained unsettled and cotton outside the United States was said to be selling below American levels, while home markets awaited details regarding the government's new crop loan. The July 1 official estimate placed the crop acreage at 25.077.000 acres against 24.683.000 acres in 1939. Late reports of damage in southern areas failed to affect the prices structure to any considerable extent. Towards the close of the month, cotton goods markets were said to have been generally more active than for some time past.

	(See above dates)	
Description	¢	¢	¢
Raw cotton, upland middling at New York,			
per pound (Canadian funds)	11.3	13,4	13.9

LUMBER AND TIMBER: Canadian lumber markets displayed considerable strength in July and an index for wood and its products moved up from 88.1 in June to 90.4. To meet greater war demands, British Columbia lumber production increased and earlier trans-Canada shipments were replaced by direct exports from western ports as supplies of shipping space for the United Kingdom became readily available. Many mills worked extra shifts while in other cases working shifts have been lengthened an hour. Rail shipments



for Canadian use also increased and prices strengthened generally as shown by a 3.7 p.c. rise for pine, 3.4 p.c. for hardwoods, 4.4 p.c. for hemlock and 3.1 p.c. for fir.

	1939	1940	1940
Description	July	June	July
Price Indexes 1926-100)			
White pine lumber	102.7	108.4	112.4
Spruce lumber	88,2	105.1	107.7
Fir lumber	93.0	101.4	104.5
Gedar lumber	101.8	126.9	126.9

COPPER: Electrolytic domestic copper quotations continued unchanged at \$11.50 per cwt., carlots, f.o.b. Montreal during July. Imported electrolytic copper wire bars advanced about \$1.00 per cwt. to \$13.278 at the beginning of the month due to the new 10 p.c. tax on articles imported from countries other than the British Empire. The Bureau's weekly index of copper and its products advanced 0.8 to 84.1 during July. In the United States the price set by large mine operations held unchanged at 11 1/2¢ per pound, Connecticut Valley basis, while quotations by smaller producers eased from 11 1/8¢ on June 29 to 10 5/8¢ on July 19. However, the closing figure at 11 1/4¢ showed a considerably stronger tone. Brass mills were currently reported to be the chief source of support in the domestic market. On the other hand, slackening demand in the export market was reflected by a drop of about 3/4¢ to 9.95¢-10.10¢ per pound for export quotations f.a.s. New York. Stocks of refined copper in the United States rose 16,237 tons to 215,823 tons in July.

(See above dates)

Description	\$	\$	\$
Copper, electrolytic, domestic, per 100 lbs., carlots, f.o.b. Montreal	10:-53	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926-100)

	Price	Yearly Average 1938	July 1939	May 19 ¹ 10	June 19 ¹ +0	July 1940
Industrial Material Prices Stable	30	66.3	64.9	78.6	77•9	78.0
	12	90.8	88.3	99.8	99•9	103.4
	18	53.8	53.1	67.0	66•0	64.6
	13	50.0	52.7	66.5	65•3	63.4
	5	65.7	54.2	68.3	67•6	68.1



SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926 = 100)

	100)					
Commodity	Price	:Yearly : :Average : : 1939 :	July :	: May :	June :	1940
Total Index 567 Commodities	567	75.4	72.6	82.1	81.6	82.4
CHIEF COMPONENT MATERIALS CLASSIFICATION I. Vegetable Products	135	63.7	59.8	72.8	70.5	71.0
II. Animals and Their Products	76	74.6	71.2	76.4	76.8	77.1
III. Fibres, Textiles & Textile Products IV. Wood, Wood Products and Paper	85 4 9	69.9 79.2	66.4 77.0	83.? 87.7	83.g 88.1	83.6
V. Iron and Its Products	44	98.4	97.1	102.3	102.6	102.8
VI. Non-Ferrous Metals & Their Products VII. Non-Metallic Minerals & Their	18	71.3	68.6	76.5	76.7	76.2
Products	83	85.2	84.4	88.8	88.7	89.9
VIII. Chemicals and Allied Products	77	79.8	77.8	85.4	85.6	89.0
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236 126	75.8	73.4	82.0 77.9	82·3 78·3	83.4
Foods, Beverages and Tobacco Other Consumers' Goods	110	73·9 77·0	74.8	84.7	84.9	79.0 86.4
II. Producers Goods	402	70.4	66.6	78.9	77.3	77.6
Producers' Equipment Producers' Materials	24 378	95·4 67·6	94·9 63·4	100.3 76.5	100.4 74.7	102,2
Building and Construction	210	-	_		(4.)	1707
Materials Manufacturers' Materials	111 267	89.7 63.9	88.5 59.1	95.3	95·2 71·2	96.0
manutacturers materials	201	03.7	27・⊥	73.3	17.5	71.3
ORIGIN CLASSIFICATION Total Raw and Partly Manufactured	245	67.4	63.1	75.3	74.0	74.7
Total Fully and Chiefly Manufactured	322	75.3	72.8	80.6	80.1	80.6
I. Articles of Farm Crigin (Domestic and Foreign) A. Field (a) Raw and partly manufactured	95	50.7	⁻ 45.9	61.1	58.0	57.6
(b) Fully and chiefly manufactured (c) Total	91 186	71.4 61.8	68·3 58·0	78.6 70.5	77.6	
B. Animal		00.3	m 4 O	00.4	90 -	d7 0
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	46 59	80·1 72·0	74.8 68.9	82.4 77.0	82.5 76.5	83.2 76.8
(c) Total	105	75.5	71.5	79.3	79.1	79.6
C. Canadian Farm Products						
(1) Field (2) Animal	52 18	54.2 81.2	55.0 75.4	58.2 84.3	52·9 83·5	53.0 83.9
(3) Total	70	64.3	62.6	68.0	64.3	64.6
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	57.5	75.5	72.7	68.6
(b) Fully and chiefly manufactured (c) Total	11 16	72.7 71.2	69.7 66.4	79·3 78·3	80.2 7 6 .2	80.4 77.2
	70	1 7 · C	00.4	10.3	19.2	110-
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	85.6	101.4	101.9	
(b) Fully and chiefly manufactured (c) Total	20 57	70.9 78.9	68.9 76.7	75·2 87·4	75·5 87·8	76.1 90.3
) [10.7	10.1	01.4	01.0	JO 8 J
IV. Articles of Mineral Origin (a) Raw and partly manufactured (b) Fully and chiefly manufactured (c) Total	62 141 203	82 · 2 88 · 6 85 · 7	79·7 87·5 84·0	88.0 91.1 89.7	88.6 91.0 89.9	90.1 91.2 90.7
	203	0). (0110	J. 1	-,.,	30.01
IMPORT AND EXPORT CLASSIFICATION Imports	76	84.4	80.6	94.1	94.7	94.9
Exports	70	63.5	59.7	71.4	69.2	69.8

INDEX NUMBERS OF COMMODITIES (Classified According to Chief Component Materials) (1926=100)

	And the state of t						
(Commodity :	No.of : Price : Series :	Yearly : Average : 1939 :	July 1939	May	: : June : 1940	: : July : 1940
	Total Index	567	75.4	72.6	82.1	81.6	82.4
I.	Vegetable Products	135	63.7	59.8	72.8	70.5	71.0
	Fruits Fresh Dried Canned Crains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Lis Products Sugar and Its Products and	15 5 6 23 12 8 9	75.2 76.0 80.3 65.3 46.5 64.5 83.8 63.6 60.3	78.1 80.8 75.7 64.5 39.1 56.5 83.6 57.9	83.2 86.2 79.3 69.2 57.5 74.3 85.4 75.9	85.6 90.0 75.8 69.2 51.0 69.4 85.4 73.4 65.9	85.0 89.6 75.6 66.5 50.1 69.4 85.4 71.3
	Clucose Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	8 15 8 13 22	88.4 78.6 45.2 62.8 61.1	87.3 72.8 45.5 71.1 60.3	99.7 88.5 40.7 71.3 72.1	103.3 88.6 40.7 77.9 70.9	103.8 88.0 40.7 86.0 68.1
II.	Animals and Their Products	76	74.6	71.2	76.4	76.8	77.1
}	Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 96 92 4 10 12 53	73.3 51.4 80.0 89.9 92.8 86.6 79.1 73.2 49.8 60.1	67.8 51.1 55.6 83.3 90.2 84.6 77.9 69.4 45.9 53.0	82.5 61.0 90.8 105.7 99.8 92.3 77.2 75.2 45.1 56.8	81.8 59.2 69.6 105.0 101.7 98.3 81.3 73.1 46.0 55.5	80.3 59.2 72.4 105.0 101.7 99.6 82.5 73.0 46.0 55.4
III.	Fibres, Textiles and Textile Products	85	69.9	66.4	83 .7	83 .8	83.6
1 1 /	Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpetsx	25931092245365162	56.6 81.4 70.9 82.1 86.0 54.0 45.6 64.8 68.4 55.0 43.5 62.0 81.7 90.1	56.1 80.0 68.7 81.0 83.7 47.9 66.9 50.2 42.8 53.9 87.8 69.7 93.1	64.8 85.9 79.5 88.9 93.3 66.6 48.7 74.5 69.0 51.2 90.5 109.0 1123.7 105.9 115.6	67.56 84.65 88.9 93.3 67.1 48.0 73.9 69.0 48.1 89.3 109.0 1123.7 105.9 115.6	68.3 84.6 79.1 88.9 93.3 66.9 45.0 72.0 69.0 48.1 89.8 109.0 108.1 123.7 105.9 115.6

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	Commodity	No. of Price Series	Yearly Average 1939	July 1939	May 1940	June 1940	July 1940
IV.	Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Fulp Furniture Matches	49 2 33 3 10 1	79.2 69.8 94.0 74.2 81.5 77.9	77.0 67.8 92.4 69.9 79.8 77.9	87.7 73.6 103.0 97.6 89.3 77.9	88.1 74.0 103.5 98.1 89.3 77.9	90.4 74.0 105.8 108.2 89.3
٧.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	44 3 14 2 16 3 5	98.4 91.0 105.2 94.7 88.6 97.2 75.6 112.5	97.1 90.2 103.2 94.3 88.5 97.2 72.3 112.5	102.3 100.4 108.9 94.3 90.9 97.2 91.3 112.5	102.6 100.4 108.9 94.3 90.9 97.2 96.2 112.5	102.8 100.4 109.0 94.3 90.9 97.2 98.8 112.5
VI.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Copper Products Lead and Its Products Silver Tim Ingots Zinc and Its Products Solder	18 2 1 6 2 1 2 2	71.3 80.6 82.1 77.2 52.9 65.3 81.5 46.3 81.3	68.6 80.4 76.8 74.0 50.8 57.1 76.1 44.5 77.2	76.5 88.1 94.5 82.1 62.1 62.6 87.3 90.1	76.7 88.1 94.5 82.1 62.1 62.4 93.8 58.8	76.2 88.1 94.5 81.0 62.1 62.3 89.7 58.8 97.3
VII.	Non-Metallic Minerals and Their Products Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Coment Sand and Gravel Crushed Stone Building Stone Asbestos	83 10 2 13 55 3 1 66 2 4 1 3 4 1 8 3 3 8	85.2 86.0 98.2 94.7 114.0 102.0 94.7 77.8 68.4 92.2 108.7 95.1 100.9 96.7 84.3 75.8	84.4 86.2 96.6 93.1 110.8 102.0 94.7 74.1 67.7 92.2 116.6 91.6 106.1 101.2 96.7 84.9 76.7 64.3 77.9	88.8 87.1 103.0 100.3 121.4 102.0 98.9 92.6 70.2 103.0 116.6 105.7 106.1 101.8 99.2 85.5 73.1 64.3 74.1	88.7 87.1 103.0 100.4 102.0 98.9 92.6 70.2 103.0 116.6 112.2 106.1 101.8 99.2 84.3 74.1	89.9 87.1 103.0 103.2 121.4 102.0 98.9 92.6 71.0 103.0 116.6 112.2 106.1 101.8 99.2 84.3 65.8 64.3 74.1
VIII.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared	77 22 6 2 10 2 9	79.8 85.7 72.9 91.3 107.2 74.2 70.3 68.9	77.8 84.8 71.7 92.2 104.0 74.7 67.3 68.4	85.4 86.2 74.6 89.9 118.0 73.1 76.1 71.8	85.6 86.5 75.8 89.9 118.0 73.1 76.2 71.8	89.0 89.3 79.5 90.5 140.7 73.1 76.9 71.8
	Drugs and Pharmaceutical Chemicals Fertilizers Industrial Gases Soap	10 10 2 2	81.4 83.0 89.5 88.4	72.4 82.9 92.1 88.0	107.9 85.9 89.8 88.0	108.3 85.9 88.0 88.0	113,5 85.9 87.7 88.0

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INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

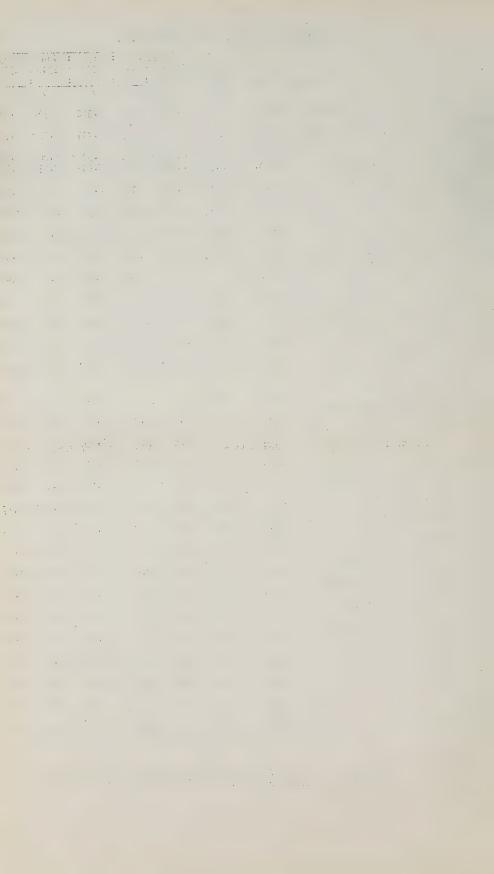
		(-)	, LO	100)								
***************************************	Commodities /:	Price Series	*	Yearly Average 1939	3	July 1939	: :	May 1940	:	June 1940	:	July 1940
I.	CONSUMERS GOODS (Groups A and B)	236		75.8		73.4		82.0		g2,3		83.4
A.	Foods, Beverages and Tobacco Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables Fggs Tobacco Miscollaneous	126 9 12 2 16 15 10 12 8 13 3 8		73.9 83.4 64.5 83.8 73.3 75.2 79.1 73.2 88.4 62.8 60.1 45.2 61.5		71.4 77.5 56.5 83.6 67.8 78.1 77.9 69.4 87.3 71.1 53.0 45.5		77.9 93.6 74.3 85.4 82.5 83.2 77.2 75.2 99.7 71.3 56.8 40.7		78.3 94.1 85.4 85.6 81.3 73.1 103.3 77.9 55.5 62.6		79.0 93.9 69.4 85.4 80.3 85.0 82.5 73.8 86.0 55.4 40.7 63.6
В.	Other Consumers: Goods Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear Household Equipment and Supplies	110 52 58		77.0 75.5 78.2		74.8 72.5 76.6		84.7 87.3 82.8		84.9 87.5 82.9		86.4 87.6 85.5
II.	PRODUCERS: GOCDS (Groups C and D)	402		70.4		66.6		78.9		77.3		77.6
C.	Producers: Equipment Tools Light, Heat and Power Equipment and Supplies Explosives Miscellaneous	2 ¹ 4 3 17 2 2		95.4 91.3 96.0 74.2 95.7		94.9 91.3 95.4 74.7 95.7		100.3 91.6 101.2 73.1 97.2		100.4 91.6 101.2 73.1 100.8		102.2 91.6 103.1 73.1
D.	Producers Materials	378		67.6		63.4		76.5		74.7		74.9
	Building and Construction Materials Lumber Paint Materials Miscellaneous	111 33 13 65		89.7 94.0 68.0 90.9		88.5 92.4 66.0 90.3	:	95.3 103.0 75.6 92.8	:	95.2 103.5 74.3 92.5		96.0 105.8 72.5 92.5
	Manufacturers Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other			63.9 67.9 75.3 77.0 87.4 86.6		59.1 63.8 67.6 74.5 86.3 84.6		73.3 81.6 88.2 82.5 90.0 92.3		71.2 81.7 84.3 82.8 90.7 98.3		71.3 81.4 84.7 82.5 95.6 99.6
	Industries Miscellaneous Producers	23		46.5		39.1		57.5		51.0		50.1
	Materials	68		65.7		61.7		74.9		74.0		74.9

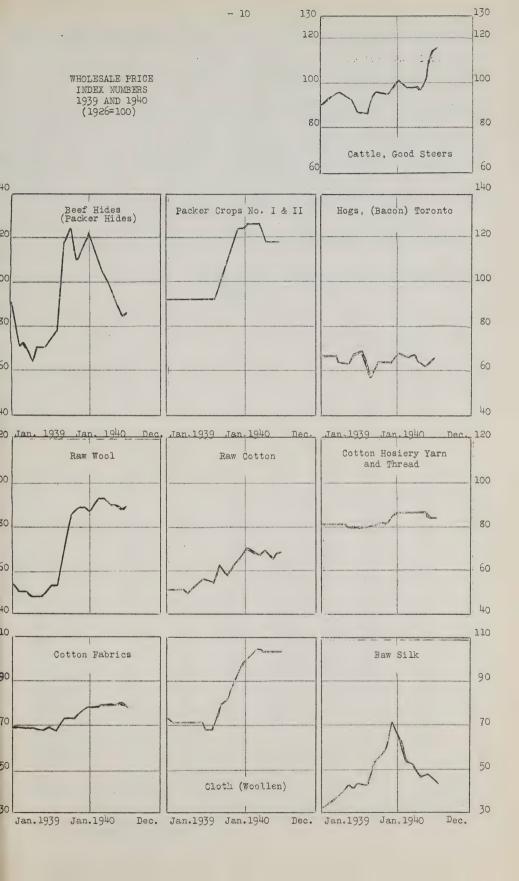
WHOLESALE PRICES OF IMPORTANT COMMODITIES

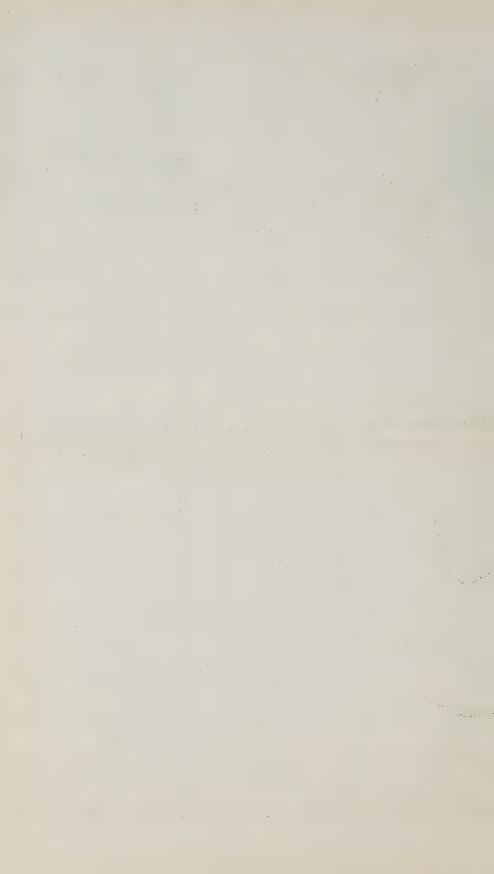
Commodity		: Average	: Averag			June: 1940:	
ESTABLES AND A STATE OF THE AND SOUND INCOMESSABLES ASSISTANCE AND		: 1926	: 1939	- 9	\$	- 3	S
OATS , No. 2 C. W.		₩	₩	Ψ	*	A.	*
Ft. William and Pt. Arthur cash basis WHEAT, No. 1. Man. Northern	Bush.	. 548	.308	.262	• 352	-314	.321
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1,495	-645	· <i>55</i> 3	.797	.723	.714
Jute, Toronto SUGAR, granulated, Montreal	Cwt.	5.958	4.985 5.109	4.200 5.085	5.530+ 5.693-	5.225+ 5.893-	5.200 5.893
RUBBER, Ceylon, ribbed smoked sheets, f.o.b. New York	Lb.	.488	. 185	.166	-238	.249	.239
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.905	6.450	7.520	8.390	8,510
H. G. Bacon Toronto	Cwt.	13.320	8.834	9.340	8.250	8.300	8.760
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	. 135	.118	- 100	.121	.116	.119
LEATHER, Packer crops, No.I and II,	Lb.		.390	- 360	. 460	.460	.460
BOX SIDES B, Oshawa	Ft.	.263	.235	-220	.260	.250	250
BUTTER, Creamery, finest prints, Montreal	Lb.	.390	.250	-229	.245	.239	.238
CHEUSH, Canadian, old, large, Montreal	Lb.	.227	.207	.200	.234	.238	-213
MGGS, Grade "A" Large, Montreal	Doz.		.309	.281	.264	.263	.287
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	. 115	.113	.128	-134	. 139
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	-368	.256	-238	.313	-293	.293
SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.930	2.764	3.139	3.094	2.900
WCOL, eastern bright, 1/4 blood domestic, Toronto	Lb.	.306	. 193	. 175	.304	- 300	.300
WOOI, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	- 182	. 150	.226	-223	,230
PULP, groundwood, No. 1. f.o.b. Mill	Ton 100	30.230	23.790	21.260	31.786	31.694	34.471
STEEL, merchant bars, mild Mill	Lbs. Gross	2.450	2.550	2.550	2.550	2.550	2.550
PIG TRON, Walleable, f.o.b. plant	Ton	25,680	21.500	20.500	23-500	23.500	23.500
COPPER, Electrolytic, domestic Montreal	Cwt.	15.767	10.766	10.629	11.500	11.500	11.500
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.235	4.060	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.564	- 530	.605	.656	-599
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	4.068	3.921	5.150	5.150	5.150
COAL, Anthracite, Toronto	Ton	12.110	9.656	8.750	10.080	10.180	10.953
COAL, Bitumineus, N.S. run-of-mine	Ton	6.083	5.500	5.500	5.500	5-500	5.500
GASOLENE Toronto	Gal. Net	.253	- 149	. 145	. 155	.155	. 160
SULPHURIC ACID 66 Baume Teronto	Ton	14.000	17.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.







INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JULY, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics! index number of retail prices, rents and costs of services rose from 86.0 in June to 86.7 in July. Higher prices for foods, fuels and a moderate advance in motor operating costs accounted for the increase.

An index for retail prices alone, including foods, coal, coke, clothing, house-hold requirements, etc., moved up from 81.7 to 82.7. When foods were removed from this index it was 85.5 as compared with 85.1 in June.

An index for 46 food items advanced from 78.0 to 79.8, reflecting increases in eggs, potatoes, onions, canned vegetables, sugar, tea, cured fish, beef, veal, mutton and fresh pork. Cooked ham, canned salmon, butter, lard and cheese showed moderate declines. Retail prices for July were 6.5 per cent above the August, 1939, level. This compared with an advance in wholesale food prices of more than 12.5 per cent.

Sharp advances in coke prices, augmented by a moderate rise in coal, resulted in an increase in the fuel index from 86.9 in June to 88.9 in July.

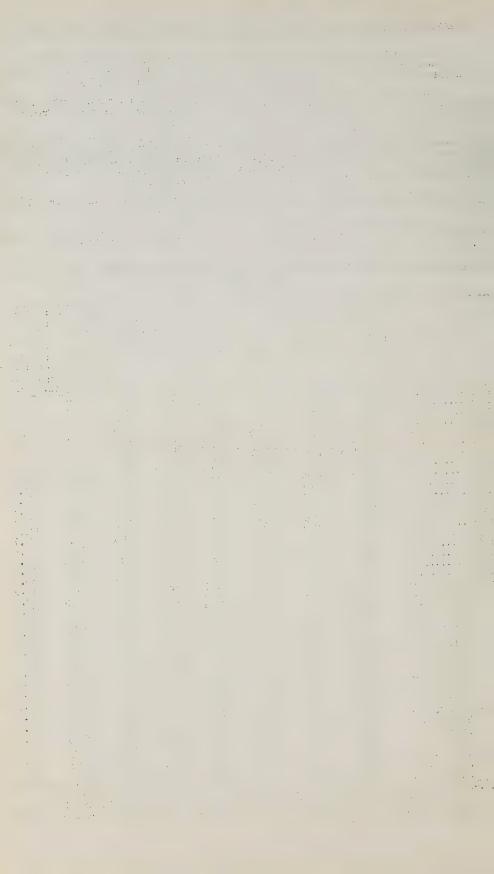
The miscellaneous index changed from 95.6 to 95.8. The rise was due to appreciable advances in tire prices which sent the motor operating costs sub-index up from 93.7 to 94.3.

INDEX NUMBERS OF RETAIL PRICES, RENTS COSTS OF SERVICES, 1913-1938, JANUARY, 1939-JULY, 1940.

					00)	(1926-10			
1916 72.5 77.5 64.5 60.9 79.7 70.2 1918 97.4 114.6 78.9 69.2 109.5 86.1 1919 107.2 1.22.5 86.2 75.6 125.9 95.4 1920 124.2 141.1 1.02.6 86.5 153.2 104.0 1926 100.0 100.0 100.0 100.0 100.0 100.0 100.0 1929 99.9 101.0 96.4 103.3 96.9 99.0 98.9 1930 99.2 98.6 95.7 105.9 93.9 99.4 96.7 1931 89.6 77.3 94.2 103.0 82.2 97.4 82.5 1932 81.3 64.3 91.4 94.7 72.3 94.6 72.6 1933 77.5 63.7 87.7 85.1 67.1 92.6 70.1 1934 78.6 69.4 87.7 85.1 69.7 92.2 74.1 1935 79.1 70.4 86.8 81.3 69.9 92.2 74.1 1936 83.1 77.3 86.4 86.4 33.7 70.5 92.8 75.9 1938 84.1 78.0 85.1 89.8 73.3 94.2 77.8 1938 84.1 78.0 85.1 89.8 73.3 94.2 77.8 1938 83.1 74.5 85.4 90.1 72.8 94.2 77.4 April 83.1 74.5 85.1 90.1 72.8 94.2 77.4 April 83.1 74.5 85.1 90.1 72.8 94.2 77.4 May 83.1 74.6 84.5 90.0 72.6 94.1 77.1 1940 January 83.1 74.6 84.5 90.0 72.6 94.1 77.1 1940 January 83.1 74.6 84.5 90.0 72.6 94.1 77.1 1940 January 83.1 74.6 84.5 90.0 72.6 94.1 77.1 1940 January 83.1 74.6 84.5 90.0 72.6 94.1 77.1 1940 January 85.1 79.8 85.1 89.9 75.7 95.2 80.8 May 85.1 78.6 86.8 89.9 75.7 95.2 80.8 March 85.7 79.8 85.1 89.9 75.7 95.2 80.8 March 85.7 78.6 86.8 89.9 75.7 95.2 80.8	Cloth- ing, House-	: Cloth- : ing, : House- : hold : Require	Sun- dries Index	ing: Index:	Index	Indez:	Index:	Index	,
February 85.1 78.6 86.8 89.9 75.7 95.2 80.8 March 85.7 78.5 86.8 89.9 78.3 95.5 81.5 April 85.7 78.6 86.8 89.9 78.3 95.5 81.6 May 86.0 78.6 86.9 91.5 78.3 95.5 81.7	96.9 94.9 87.3 87.3 87.5 87.7 77.5 80.6 80.1 80.1 80.1 80.1 80.1 80.1 80.1 80.1 80.1 80.1 80.5	96.7 82.5 72.6 70.1 73.7 74.1 75.9 78.6	2928140004466128412212311114516600665400997422234444444444455	79.77592099231795738888886661117753.1	23942650390711379811110000099500110353450137981111000000999	4.5.4.1.86.2.0.6.5.4.4.7.7.8.4.9.1.7.4.5.1.5.5.9.7.8.1.1.1.86.2.0.6.5.4.1.7.7.6.6.4.5.5.5.5.5.4.4.5.3.5.5.6.6.1.5.5.5.5.4.4.5.3.5.5.6.6.1.5.5.5.5.4.4.5.3.5.5.6.6.1.5.5.5.5.6.4.4.5.3.5.5.6.6.1.5.5.6.6.1.5.5.5.5.6.4.4.5.3.5.5.6.6.1.5.5.6.6.1.5.5.5.5.6.6.1.5.5.5.6.6.1.5.5.5.6.6.1.5.5.5.6.6.1.5.5.5.6.6.1.5.5.5.6.6.1.5.5.5.5	89,550651006 1142.140.06 1142.140.06 101.06	66.0 67.25.6 97.42.2 107.42.2 100.0 99.26.3 77.56.1 80.8 83.1.1 83.3.1 83.3.1 83.3.1 83.3.1 83.3.1 83.3.1 83.3.1 83.3.1 83.3.0 83.0 83.0 83.0 83.0 83.0 83.0 83	1914 1915 1916 1917 1918 1919 1920 1920 1929 1930 1931 1932 1933 1934 1935 1937 1937 1938 February March April May June July August September October November
June 86.0 78.0 86.9 91.5 79.1 95.6 81.7 July 86.7 79.8 88.9 91.5 79.1 95.8 82.7 N.BRental indexes are calculated in May and October only. Clothing indexes	8 82.8 5 84.4 66 84.5 7 84.5 7 85.1 85.5	80.8 81.5 81.6 81.7 81.7 82.7	95.2 95.5 95.5 95.5 95.6 95.8	75.7 78.3 78.3 78.3 78.3 79.1 79.1	89.9 89.9 89.9 91.5 91.5	86.8 86.8 86.8 86.9 86.9	78.6 78.5 78.6 78.6 78.0 79.8	85.1 85.7 85.7 86.0 86.0 86.7	February March April May June July

lated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions

to be often one or two months late.



ERAGE RETAIL PRICE OF PRINCIPAL ARTICLES OF FOOD IN CANADA

			AI	TERAGE RE	TAIL PRIC	E OF PRIL	CIPAL AR	AVERAGE RETAIL PRICE OF PRINCIPAL ARTICLES OF FOOD IN CANADA	FOOD IN C.	ANADA				
7.	Ç.	. 0000	Tool		Dork	Dork	Bacon	: Tard	Fresh	: Eggs		: Butter :	Gream- :	
Year and Wonth	: Sirloin	: Chuck :	Roast	Roast		Salt	Щ	st: Pure	: Grade"A"		: Milk	: Dairy	ery :	Cheese
	(punod) :	(punod) : (punod) :	(punod)	(pumod) :	: (bounod)	: (punod):(punod)	(punod)		: (dozen)	(dozen):	.: (duar.)	: (pmpod) :	- 1	pound
1939			ų ti	6	8	6	Ç	5	e R	ទ	1 11	99.4	رن بر	ر در
) une	C. 82	10°0	₽° CT	0.4%	0, 10	20.10	4000	20 77	3 2 2	70 00	100	4 0 00	0.00	V [6
July	28.3	15.9	15.6	22.7	22.0	0.12	7.00 7.00	0,11	20.00	4.000	FOT .	0.00	3 0	- t- 1-6
August	O. 8%	15.6	15.4	24.8	23.8	20.9	29.9	2.11	S. OS	7. 4.2. To 1.2.	6*0T	26.00	0.00	C. T. 2
September	27.6	15.3	15.6	22.9	23.5	80.0%	29.7	11.2	32.8	25.9	0.11	22.8	26.2	C. 12
October	29.7	16.9	17,2	24.4	24 .4	21.8	32,5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	222.9
December	8. 73	16.0	16.8	23.8	23.1	21 .2	30.3	12.9	41.4	32.8	11.1	29.2	32.7	23.4
1940								1	1		,	0	9	50
January	28.1	16.3	17.2	24.6	23.4	21.2	30.3	12.7	35.9	9. 20.	11.1	22.	0.20	0.4%
February	28.2	16.4	17.7	24.8	23.3	21.2	30.2	12.1	0.6%	24.3	11.2	28.7	32.2	20.0
March	28.3	16.2	17.6	25.3	23.2	21.0	8. 62	11.7	28.3	23.8	11.3	0.88	31.3	26.5
April	28.2	16.2	17.1	25.6	23.2	20.8	89.9	11.2	27.5	23 53	11.3	28.5	32.0	
May	28 4	16.5	16.6	25.8	23.1	6.02	29.6	0. 11	26.8	22.6	11.3	27.6	30.5	
June	28.8	16.5	16.4	26.7	22.8	20.4	0.62	10.9	26.4	22.3	11.3	24.8	27.6	24.5
July	31.0	17.8	16.6	28.6	22.9	20.4	29.0	10.7	27.4	22.8	5.11	23.4	26.4	
			• •		••	••		••	••	••		••	••	
			: Rolled		4.4	: Apr	Apples :	••	Sugar :	••	**	••	••	
Year and	: Bread	: Flour	: Oats	: Rice	••			Prunes:	Granu- : S	Sugar :	Tea:	Coffee :	Potatoes:	Vinegar
Month	: (punod)	: (punod)	: (pound):	(bunod) : (1	(punod) : (pu		ated :	: (punod)	<pre>lated : J (pound):</pre>	Yellow : (pound) :	: (bunod)	: (punod)	(peck) :	(pint)
1939														
June	6.2	2.9	5.0	8.1	io.		15.2	10.8	6.5	₹9.0	58.6	33 %	29.5	6.9
July	6.2	8.9	5.0	8.1	Ω	5.1	15.1	10.7	6.5	₹•9	57.9	33.8	34.5	œ ،
August	1.9	2.9	5.0	8.8	S		14.6	10.8	6.5	₹•9	58.2	33.9	32.6	6.9
September	6.1	2.9	5.0	8	2		15.4	11.0	9.9	6.4	58.3	34.0	27.0	o. 9
October	6.1	3.4	5.3	8.3	9		15.4	11.1	8.9	9.9	60.8	40.2	29.9	6.9
November	1.9	3.4	5 .3	8.3	6.9		15.2	11.5	7.2	7.0	61.5	42.4	29.0	0.7
December	6.1	3.3	5.2	8.4	9		5.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9
1940									1	(i e	0	0	c
January	6.1	ည္း ကို .	ល លំ ៖	80 (91		4 m	11.6	T. 7	2,0	54. 0. 4.4	24. 24. 26. 26.	88. 5.4	n 0
February	လူ (₩ 4. n	បា សិ	∞ o			2.5	11.6	1.7	0.0	, w	44.7	32.3	90
March	លល	ວກ	ಬ ಬ	000	7.5		12.1	11.7	4.6	2.0	67.4	44.1	33.0	6.9
ABM)	6.3	3.5	5.4	8.8	7		4.8	11.7	7.1	7.0	889	45.2	33.7	0.0
June	6.3	3.5	5.3	8.9	7		4.7	11.5	7.4	7.2	0.89	T. C.	55.55	0.
July	6.3	ಬೆಪ	0,0	ω Φ	7	L	14.7	11.6	7.51	7.3	38°.4	0.3₽	37.6	0.7
the second and other designation of the second of the seco				Annual representation and other sections of the section of the sec				-		and the sales who sales who sales when the sales	The same of the sa	Section of the sectio	-	the second or other designation of the second or other designation of

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LICHTING AND RENT, BY PROVINCES, IN CANADA, 1939 AND 1940.x (Dominion Average for 1913 = 100)

			1	THE WALTER	foot = oter to				
	P.E.I.	Nova : Scotia :	New Brunswick	oeqeno	Ontario	Manitoba	Saska- chewan	Alberta	British Columbia
				STAPLE FO	FOODS				
1939 - March	106.4	109,9	113.9	105.8		108.4	107.5	107.9	123.2
April	105.9	109.9	114.5	105.5	110.5	107.7	107.0	107.3	122.9
May	106.9	110.9	113.8	105.6	110.5	105.6	104.7	106.2	123.5
June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July	. 105,5	110.3	112.2	103.9	110.1	106.9	102.5	105.1	124.6
August	107.0	112.6	114.2	102,4	111.5	107.9	105.5	110.0	123.1
September.	108.2	110.4	112.0	101.4	110.3	1.07 • 4	105.2	110.0	121.3
October	113,1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9
November.	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5
December	114.2	119.1	121.3	112,3	119.1	115.2	117.9	120.9	130.4
	108.6	113.0	115.4	106.6	113.0	109.4	108,4	110.9	125.3
1940 - January	116.1	120.5	122,1	111.9	118.0	114.6	116.0	120.9	129.9
February	113.8	118.7	121 .4	113.1	118.7	115.9	116.3	120.1	129.8
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
May	114.2	120.5	122.5	111.4	118.2	. 114.9	116.1	121.4	131.4
June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8	128.7
				GRAND T	TOTAL				
1939 - March	113.9	113.2	119.4	115.8	125.1	124.7	114.9	110.6	123.2
April	113.6	113,3	119.7	115.5	124.8	124.4	121.8	111.0	123.0
May	112.2	113.4	119.4	116.1	124.6	123.3	113.9	111.3	123.4
June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July	111.4	113.0	118.2	114.9	124.1	123,9	112.7	110.8	123.7
August	1.811	22.51	118.5	113.7	124.1	124.1	114.1	113.2	122.0
October	115 4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5
November	116,2	118.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December	116.6	119.1	123.6	119.9	129 .4	129 .6	120.7	1.911	127.0
Year	113.8	114.8	120.2	116.5	125.9	125 .6	115.6	113.4	124.1
1940 - January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	2001	126.7
	116.4	119.2	123.7	120 .4	189.0	129 .6	0.811	C. OTT	0.021
March	116.3	120.1	123.5	120 0	129.0	129.2	C. 611	110.7	107 6
Anril	117.5	120.4	124.3	120.8	129.0	129.5	C. ELL	0,011	100 G
May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	C. 811	C. 021
June	117.5	119.5	124.5	120.7	128.7	131.6	U. UZI	C°OTT	C. 021

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.

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INVESTORS' INDEX NUMBERS OF COMMON STOCKS

The Investors! daily price index for 95 industrial, utility and bank common stocks mounted from 69.9 on June 29 to 75.4 on July 31, showing a net gain of 7.9 p.c.. More than three-fourths of this gain was recorded in the latter half of July following narrow price changes in the first two weeks of the month. Trading was light throughout the period. All sections of the composite index shared in the upward movement. Pulp and paper issues headed the advance with a 27.4 p.c. gain followed by oils up 15.6 p.c., transportation 15.1 p.c., milling 14.1 p.c., beverages 13.9 p.c., machinery and equipment 10.8 p.c., textiles 8.1 p.c., and building materials 7.9 p.c. The industrial index closed at 118.8 as compared with 108.5 a month earlier. Utilities rose 5.2 p.c. to 36.7 and banks 1.4 p.c. to 71.4.

MINING STOCK PRICES

The firmness noted on Canadian mining markets in the first part of July was followed by an increasing upward movement in the second half of the month. The result was reflected by the Bureau's general price index, which rose 17.2 p.c. to close at 102.2. Base metals were in the forefront, the index for this series advancing 21.4 p.c. during the month to 213.6 on July 31. Golds also recorded an appreciable gain of 14.6 p.c. in the same time, closing at 75.4. These figures almost on a par with levels at the end of May indicated that mining stocks have recovered approximately one-third of the ground lost since last april. The monthly price index of twenty-five mining issues mounted from 90.9 in June to 92.9 in July, compared with 155.8 for the corresponding period in 1939. The gold section rose from 67.9 in June to 69.6 for the month under review, and base metals from 186.6 to 187.7. Listed below is a table of average prices for the weeks of August 1 and June 27, as compiled by the Dominion Bureau of Statistics.

y	\cap	т	T	2	
п	U	, 느		2	

Beattie Bralorne Buffalo-Ankerite Central Patricia Dome God's Lake Hollinger Howey Kirkland Lake Lake Shore Lamaque Gold Mines	# Aug. 1 # 78 8.30 3.03 1.84 19.73 .31 10.90 .23 .93 19.15 4.95	June 27 \$.82 7.93 3.19 1.48 17.44 .26 10.35 .23 .75 16.25 4.95	Little Long Lac	\$\frac{\text{Aug.1}}{2.19}\$ 3.16 \text{41.06} 2.57 1.87 1.74 63 2.24 3.04 5.75	June 27 \$ 1.91 2.49 39.33 2.23 1.59 - 1.44 .62 1.98 2.48 4.95
Falconbridge	2.53 24.17	BASE MET 2.01 21.25	ALS Noranda	52.88	46.29

PREFERRED STOCKS

The preferred stock price index compiled by the Bureau of Statistics advanced 1.7 points to 73.8 in July after reaching its lowest level for the year in June. Turn-over remained small while prices showed a slow but steady improvement during the month which was apparent in all sections of the market with the exception of milling. Individual gains as high as \$10 occurred in the Textile group, \$11 in the Miscellaneous group, and \$13 in the Building Materials group. Beverage issues made gains up to \$2 1/2. Pulp and Paper showed mild activity with rises to \$2 3/8. Farm Implement stocks hardened and closed as much as \$5 1/4 higher while the milling group was inactive and lost ground. Of the 25 issues traded, 17 showed increases, 6 declined in price while 2 remained unchanged.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940

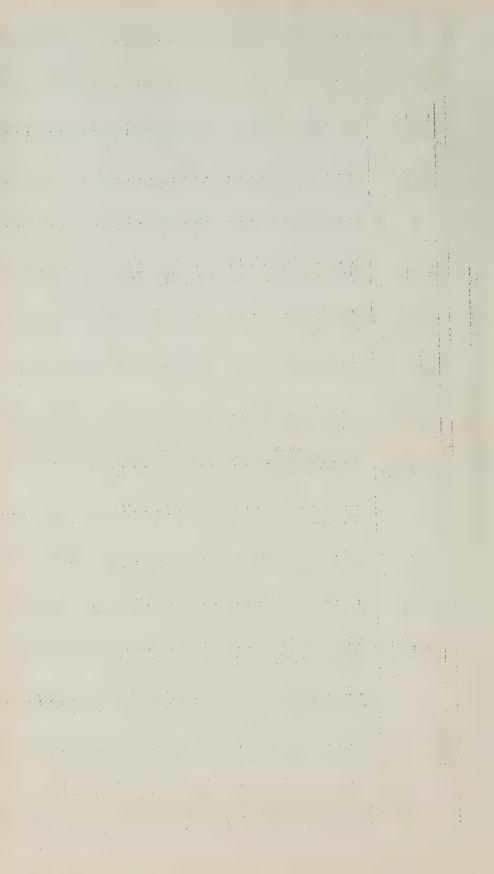
(1926-100)

	of carity	Len.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	MOA.	Dec.
1929												100.4
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82, 2		81.0
1938											87.5 90.1	86.9 91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8					

INVESTORS MONTHLY INDEX NUMBERS OF COMMON STOCKS (1926=100)

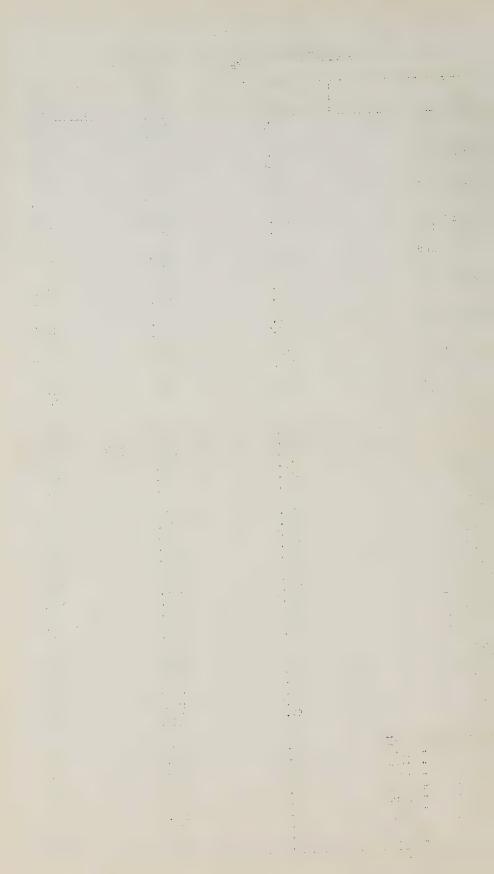
12

BANK		Tota	00	84.3	81.8	80.5	80.4	600.9	O.T.O	0.4.0 0.4.0	82,4	86.0	200	82.0	1.00	2 7 2	200 200 200 200 200 200 200 200 200 200	י ע	000	0 0	2 0	200	000	100	2 0	γ · τ α	2 40	O.F.	να	- to	י ס מ	200	0 6	13.	.4.	5	
	Power	and Trac-	15	64.4	63.1	58.2	59.7	61.0	61.2	60.4	7 × 6 × 6 × 6 × 6 × 6 × 6 × 6 × 6 × 6 ×		0.40	07.70 F0 A	27.4	7.	ν. α	7.00	04.70	α ο ο ο	000	0.00	27.5	26.0	73.0	23.5	54.0	6T.3	(',	61.3	5.70	1.TQ	6.10	52.0	47.0	4.1.1	
(ES	Tele-	phone Tele- graph	2	125.6	123.1	120.1	117.0	122.8	123.8	123-7	125,3	1777	145.0	0.92T	121.3	C C	127.3	129.1	151.7	1-627	132.0	133.0	132.8	130.0	116.7	123.4	125.2	126.5		126.1	125.0	126.5	124.6	116.6	112.2	107.3	
UTILIT		Trans- porta- tion	2	19.2	7.67	14.5	15.4	14,8	15.1	18.3	16.7	14.1	16.5	16.4	14.3		13.4	12.4	11.5	9.6	10.0	11.0	10.4	9.3	17.8	19.6	16.0	16.6		16.4	16.7	19.4	19.4	13.4	11.1	11.5	
		Total	19	ν α ν	4 0 0	40.0	43.7	44.5	45.1	48.6	47.1	42-1	46.9	46.2	44.0		42.7	45.9	44.4	41.9	43.2	43.7	42.7	40.9	42.2	45.7	7.4.7	45.7		45.7	45.3	47.1	47.1	39.4	35.8	35.5	
	In-	dust- rial	2	, 001	452.0	287.3	386.6	389.2	395.2	433.0	421.1	401.0	467.9	466.1	459.3		422.1	433.1	419.2	381.9	387.9	389.0	393.1	386.7	426.3	399.6	394.8	376.8							254.0		
	Build-	ing Mater-	15		138.4	131.4	119.4	722.5	129.8	142.6	139.3	121.2	139.5	141.5	140.2		133.3	133.6	132.9	119.3	124.6	128.8	129.5	121.6			156.5)	150.7	146.8	146.5	146.4	115.8	103.3	102.3	
		Bever-			116.1	115.0	106.0	107.5	109.2	120.5	122.1	108.8	133.3	143.3	135.9		126.9	130.4	127.6	116.9	120.4	124.7	124.8		108.5	121.4	127.5	130.8))	135.4	134.0	135.4	137.9	117.9	106.9	114.2	
	- Pood	and Allied	ducts		158.7	159.9	152.0	1506	156.9	167.9	168.5	162.2	170.1	170.2	170.1		172.9	175.3	172.5	169.2	176.3	179.2	182.1	180.7	170.8	278.8	2.017	1000	H	183.0	184.3	185.7	184.7	165.0	144.1	145.8	and the second second second
0	RIALS	tiles and	ng ng	07	64.3	64.8	60.3	2 1	V-+V	4.67	59.0	74.3	, w	29.0	76.9		52.9	74.3	57.2	73.7	77.	27.7	2 0 0	2.75	40.00	- T- 8	80.0	20.70		86.4	90.7	7.16	9 10	2 Y	40.3	74.5	
the state of the s	INDUST	0118 8	· · · · ·		194.9	195.2	181.2	17.7.0	2.1.1.T	77.7	176.7	165.0	182	184.4	0 941	7.0017	173.5	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	173.9	160.04	140.2	7.07.	273.6	174.0	7 7 7 7	0.407	172 0	L/O.7	T03.2	α α	100°C	7 7 7 7 1	7.7.	14(.0	1-4-1	2007	C.TOT
		Mill- ing		7	87.2	88.9	76.5	0.5.0	85.8	0.4.0	2000	, α	+ α - α	0.00	0 0	0.01	1 04	7.61	0.00	0.7.6	+ 0	6.01	4.7.	0.57	0.00	0.66	TOO. 3	100.9	101.0	a	0.00	4.70	70.0	75.3	0.1.1	6.29	T.10
		Pulp	Paper	7	18.9	17.5	14.6	15.4	15.7	10.6	٦,٠٢٧ ١,٠٢٥) L	L. 0	0.77	22.0	19.3	0 7 1	10.7	10.4	17. L	11.7	17.0	12.4	12.7	11.1	1.6T	23.4	22.7	23.7	1	24.5		6.77	24.6	16.3	13.1	13:7-
		Machin- ery and	Equip- ment	∞	109.6	109.3	10001	103.2	107.2	111.8	129.2	130.4	120°0	139.0	141.7	135.5	0	129.4	129.4	126.0	111.1	112.5	114.2	118.0	108.6	132.8	149.1	141.1	142.1		134.3	129.8	134.1	132.5	102.6	93.2	92.u
		Total		89	0.771	177.7	164.0	160.5	163.5	163.5	175.1	1/2.0	162.2	182.7	184.9	179.4		171.4	174.0	171.4	157-7	163.0	157.6	159.2	154.2	168.2	177.0	171.9	165.3		162.1	161.1	159.2	154.8	125.8	111.3	113.9
	GENERAL	Total		95	7 401	107.1	99.2	6.76	7.66	0.001	106.9	105.2	98.6	109.7	110.4	106.8		102.9	104.1	103.7	96.2	99.2	97.0	97.3	94.2	1007	106.0	103.6	101.2		1.66	0.66	99.1	0.76	80.4	71.9	72.5
	D	Number of	Securities : 1940			Fobmusty				:	July	August	September.	3	November	December	1939	January	February	:	April	May	:	:			October	November	December.	1940	January	February	March	April	May	June	July



INDEX NUMBERS OF TWENTY - FIVE MINING STOCKS

	(1926=100	"	
No. of	: Gold	: Base	: Total
Stocks 1940	: : 22	: Metals	: Index
x1929 - High	: 22 89,7	: 3 318.0	: 25 127.9
Low	52.7		
Tow	52.1	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5		
TOM	40.0	42.5	46.8
x1933 - High	111.9	7 4 4 7	226 77
Low		144.1	116.7
Tow	64.9	68.2	65.1
x1934 - High	140 3	167 6	3 472 72
Low	140.1	167.6	143.3
TOM	103.1	125.0	107.3
x1935 - High	131.2	211.7	772 77
Low	104.7		136.7
1.04	104.1	128.6	114.3
c1936 - High	136.2	700 1	100 2
Low	118.3	322.1	170.3
Tow	110.0	205.5	135.4
c1937 - High	141.3	756 5	700.0
Tow Tage	99.7	356.5 183.1	180.0
TOM	99.7	180.1	115.8
:1938 - High	125.5	Z00 5	160.0
Tom Tage	105.1	322.5 206.8	160.9
704	100.1	206.8	125.1
:1939 - High	124.4	324.9	162.7
Low	97.1	273.7	131.7
1)011	37.42	210.1	TOT %
938			
uly	119.8	282.1	151.1
ugust	123.8	289.2	
eptember	113.6		156.0
ctober	121.3	269.8 308.2	124.0
ovember	121.1	319.3	157.4
ecember	121.6	313.0	159.6
939	121.0	213.0	159.0
anuary	3.03	mom . e	
ebru ary	121.4	307.0	158.0
arch	121.1	315.1	158.8
pril	118.2	305.6	155.0
ay	110.1	282.6	143.7
ay une	114.6	303.3	151.4
	116.5	308.6	153.9
uly	117.7	314.7	155.8
ugust eptember	112.8	310.3	151.4
ctober	99.6	298.3	137.7
ovember	106.6	299.6	144.7
ecember	106.3	304.1	144.7
	105.0	298.0	142.4
940			
anuary	107.3	298.8	144.7
ebruary	101.8	288.1	137.9
arch	96.5	281.8	132.6
pril	95.7	276.7	130.7
ay .	79.6	221.1	106.8
ine .	67.9	186.6	90.9
ily	69.6	187.7	92.9
ekly Index Numbers			
eek ending June 6th	70.0	186.5	92.6
" " 13th	68.9	190.0	92.1
" " 20th	66.5.	188.0	90.0
" " 27th	66.8	182.0	89.4
" July 4th	65.7	173.6	86.7
" " " 11th	65.7 J	175.3	86,8
" " " 18th	67.9	183.2	90.4
" " " 25th	71.3	193.6	95.1
" " Aug. 1st	74.6	211.7	101.1
" " " 8th	74.8	208.5	100,8



Interest in Dominion of Canada long-term bonds was slightly more pronounced during July, and the Bureau's index of prices rose from 114.4 for June to 114.6. Quiet prevailed in the early part of the month, but on the 11th the daily index advanced 0.3 to 114.6. It remained at that level until the 15th, after which modest upward revisions occurred, and the final July index was 114.9; indicating a net gain of 0.6. The index of yields fell from 73.0 for June to 72.8 for July. Since the first of the year, this index has ranged between a low of 71.8 (May) and a high of 74.4 (June). Provincial issues, generally, were firmer. Increases of 1 to 2 points were common in the eastern section, while advances up to 6 points were recorded for some of the westerns. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yaelds declined from 75.6 for June to 74.9 for July. A comparative figure for July of last year was 65.8.

British Consols closed 2.0 higher at $72\frac{3}{4}$, while the Dow-Jones average of selected United States bonds moved from 87.17 to 88.35.

MONTHLY INDEX NUMBERS OF DOMINION OF GAMADA LONG-TERN BOND PRICES, 1932 to 1940.

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	115.4	118.8	114.0
March	96.9	102-6	108.5	1.8963	115.3	115.6	116.5	119.6	114.0
April	96.7	103.6	110.3	115.5	11.5.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	115.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	III.I	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.5	120.0	115.7	117.7	118.1	
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	a-4
October	104.9	105-9	112.0	111.2	115.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	~

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1925-100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	75.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	63.6	67.0	73.0
July	108.7	94.9	82.4	75-7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66,6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	8209	69.1	74.0	70.0	76.5	9449
November	98.2	95.2	80-2	78.0	68.1	73.7	68.1	74.0	***
December	100.6	96.0	7.3.5	78.5	67.2	72.0	67.7	75.1	

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
May 2		115.7	71.3
16		115.6	71.4
16		115.4	71.7
23		115.2	71.9
30	U • • • • • c • c • 6 • • • • • • • • • •	114.9	72.5
June 6	4,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	114.5	72.9
13		114.5	72.8
20		114.3	73.3
27	• ÷ • • • • • • • • • • • • • • • • • •	114.4	73.0
July 4	* * * * * * * * * * * * * * * * * * * *	114.3	73.1
11		114.4	73.0
18	*******	114.6	72.7
25	4	114.7	72.6
Aug. 1		114.9	72.4

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EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

	Denmark Krone	22093 22093 22123 22142 22142 22142	.2143 .2144 .2144 .2143	New Zealand Pound	3.7659 3.7199 3.5900 3.5900	3,5900 3,5900 3,5900 3,5900 3,5900 3,5900
	Sweden D	2415 2612 2642 2642 2642 2642 2642		Union of S.Africa Pound	4,6768 4,6211 4,4080 4,4728 4,4600 4,4600	4.4600 4.4600 4.4600 4.4600 4.4600 4.4600 4.4600 60000000000
			0 4 0 0 9 0 6	Japan Yen	2733 2775 2575 2612 2603	.2602 .2602 .2602 .2602 .2602 .2601 .2601
Canada.	Norway Krone	23.5 22.42 22.42 25.20 25.21 25.21	22222 22222 12222 12222	China Shanghai) Bollar	\$ 1074 0719 0750 0858 0934	.0872 .0783 .0717 .0566 .0641 .0641 .0641
Bank of	Nether- lands Florin	5335 5374 5851 5897 5895	5899 5899 5899 5892 5892			
by tho	0 + 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8888	81188	India	346 3346 3346 3382 3346 3346	643361 65 .3359 95 .3359 56 .3359 56 .3359 56 .3359 and selling rate of funds \$1.10 and \$1.1
boilddus uc	Switzer: land Franc	2258 2258 . 2268 . 2478 . 2491	. 2489 . 2489 . 2489 . 2471 . 2471	Straits Settle- ment Dollar	\$ 5425 \$ 5425 \$ 5133 \$ 5223 \$ 5142	,5164 ,5165 ,5195 ,5253 ,5256 ,5256 ,5256 ,5256 ,5256 ,5256 ,5256 ,5256 ,5256
based have been supplied by	Italy Lira	0527 0528 0559 0569 0560	.0561 .0561 .0560 .0560 .0559	Brazil Milreis X	0559 0559 0559 0559 0559	760 .0556 .51 760 .0557 .51 760 .0558 .51 760 .0558 .52 760 .0557 .52 760 .057 .52 760 .057 .52 760 .057 .52 760 .057 .52 760 .058 .52
these averages are bas	Belgium : Belga	\$ 1702 1704 1871 1871 1832		Austra- lia Pound	3,7508 3,7508 3,7292 3,5760 3,5760	3.5760 3.5760 3.5760 3.5760 3.5760 3.5760 3.5760 4.443 and
n which those ave	France	, 0265 , 0263 , 0248 , 0252 , 0247	. 0249 . 0249 . 0236 . 0222 . 0231	Argentine Peso (Paper)	2320 2321 2566 2566 2574	.2515 .2573 .2573 .2598 .2514 .2436 .2436 .2436 .2436 .2436 .2436 .2436
	London	4,6885 4,6827 +4,4090 +4,4500 +4,4500 +4,4500	+4.4500 +4.4500 +4.4500 +4.4500 +4.4500 +4.4500 +4.4500	Mexico Peso	.1716 .1689 .2124 .2240 .2275	.1850 .1848 .1849 .1849 .2041 .2211 .2211
in Canadian	New York Funds	\$ 1.0015 1.0047 +1.0948 +1.1050 +1.1050	+1.1050 +1.1050 +1.1050 +1.1050 +1.1050 +1.1050 +1.1050	Spain Peseta	\$ 1104 1153 1127 1114	
NOTE: The noon rates in Canadian Funds upo		1922 July August September October December	J940 Janusry Pebrusry March April May June		1932 July August September October November	January January March April May July Sulary



MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926-100)

		(2)20 200/		
EAST-CONTRACTOR CONTRACTOR CONTRA	: Total	: Industrials	Railroad	Utilities
	: 420 Stocks	: 350 Stocks	: 30 Stocks	40 Stocks
Tebruary	A second second of the second			
February	106.1	120.9	49.1	102.8
Warch	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May occorron	101.0	116.2	45.0	94.7
June		120.6		102,0
	105.6		47.7	
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
Cotober	11.8.7	136.0	58.4	109.1
November	124,2	144.3	57.9	108.9
December	122.8	142.6	54,4	110.6
			•	
1937				
January	126.0	146.3	55.6	113.2
Bebruary	129.5	ы.		
March on	129.9	151.7 152.6	57-9 62.8	110.7
		146.5		105.7
April	124.5		60.1	100.7
Mayeroneocococo	116.3	136.7	57.1	94.1
Suns cossessesses	113.6	134.0	53.9	91.3
July nooceeeeee	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9 42.6	97.0
ordenery	106.4	126.2	42.5	89.2
Jatober	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
Dacember	82.2	95.2	31.2	78.8
		220-)	10.0
1938				
Jamary	81.6	95.7	29.0	75 7
February				75.7
	. 80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	814.2	20.9	6 ¹ k.0
Mayron	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	1.05.3	. 27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	92.1.	109.6	28.1	77.4
Nevember	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
	2-00	14.50	2.500	1107
1939				
January.	91.8	109.3	29.8	Ø1 9
				81.2
February	90.1	106.3	€8,0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86-0	100.5	25.9	84.7
July	86, 1	100.6	25.7	84,9
August	86.3	300.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94, 2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
	,			
7.3/10 ·				
January	92.7	108.8	29.6	88.4
•				87.6
February	91.5	107.3	28.7	
March	91.5	107.5	28.9	87.1
April	92.9	3.09.2	29.1	87.8
May	83.0	9.7.3	25.4	80.6
Jana commence	73.3	84.3	22.7	75.1
July (1st week)	75.8	87.0	24.3	79.7



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COYT PUBNS

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

21

No. 8

PRICES & PRICE INDEXES

AUGUST 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

1940

Price \$1 a year Single copies 10 cents

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Issued 0000000 4, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Ministor of Trade and Commerce
DEPARMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician: R.H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S. H.F. Greenway, M.A.

PRICE MOVEMENTS, AUGUST, 1940.

The general level of wholesale prices showed practically no net change in August. Closing the month at 82.7 the final weekly index compared with 82.6 at the end of July and a mid-month low of 82.5. The August average index was 82.7 as compared with 82.4 for July. Among the various group indexes small net increases were recorded for animals and their products, wood, wood products and paper, iron and its products, non-metallic minerals and chemicals. However, minor declines were registered for vegetable products, textiles, and non-ferrous metals. In the same interval the composite index for 30 industrial material prices eased 0.1 to 75.5. A decline of 0.1 to 65.3 occurred for 18 sensitive materials while the stable price group moved up 0.2 to 103.7. Influenced by an increase in livestock and raw wool prices, the index of Canadian farm product prices stiffened 0.8 to 63.1 between the weeks of August 2 and 30.

An index of living costs for Canada advanced from 105.6 in July to 105.9 for August (1935-1939-100). Fractional increases occurred for foods, fuel and lighting, and miscellaneous items. The index for August was 5.1 p.c. above the corresponding August index for 1939.

A considerably stronger tone during the latter half of August lifted security prices to approximate parity with mid-May levels. Finishing the month at 79.2 the Investors' daily index of 95 common steeks showed a net rise of 5.0 p.c. for August, and was 7.9 p.c. above the mid-menth low of 73.4. All sub-groups shared in the advance though better than average increases were scored by machinery and equipment issues, industrial mines and transpertation stocks. Mining stock prices, moving in line with industrials and utilities, stiffened 5.4 p.c. to an index level of 107.7. Golds were up .6.8 p.c. to 80.5 while base metals closed 3.3 p.c. higher at 220.6. Dominion of Canada long-term bond prices ended the month 0.7 p.c. higher at 115.7 while yields dropped proportionately from 72.3 to 71.2.

There was no change in daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during August. These were \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York, following the placing of further exchange restrictions, sterling free market rates continued to move upward in limited trading. As the month closed rates were quoted at \$4.03 1/2 as compared with \$3.83 3/4 at the end of July. Month-end rates were at their highest level since early September, 1939, and compared with rates as low as \$3.16 during the early part of May of this year. Quotations on the Canadian dollar at New York eased from 83 1/4 ϕ on July 31 to a low of 86 1/8 ϕ on August 20, but subsequently stiffened to 87 3/4 ϕ at the close for a net loss of 1/2 ϕ .

SUMMARY OF PRICE INDEXES

(1926-100 for Wholesale and Security Prices)

(1935-39-100 for Retail Prices, Rents, and Services)

	August	July	September 1998 Septem	Augr	ist	
	1939	1940	8th	Week :	Ended -	29th
WHOLESALE/	Server of the contract of the science of the scienc	et der zweichweisern der mehrbe erderschein	Commence of the commence of th	1.7041	CEMU	29011
General - 567 Price Series	72.3	82.4	82.5	82.5	82.6	82.7
Industrial Materials	65.3	78.0	78.7	78.5	78.5	78.5
Canadian Farm Products	58,4	64.6	62.7	62.3	62.8	63.1
RETAIL PRICES, RENTS AND SERVICES (lst of month)	100.9	105.8	City and are type has, and and	٥, ڏ کي.	J. 9 ,	and any sign and past tree sign and sign and
SECURITY PRICES						
Investors Price Index (95 common stocks		72.5	75.5	74.5	74.9	77.4
68 Industrials ************************************		113.9 35.5	119,1	117.1 36.5	117.4 37.0	122.6 37.5
Mining Stock Price Index(25 stocks)		92.9	100.8	98.5	100.7	103.7
22 Golds		92.9 69.6	74.8	73.2	75.3	77.6
3 Base Metals	310.3	187.7	208.5	5011.1	205.7	212.5
Dominion of Canada Long-Term Bonds	110 1	11.4.6	114.9	115.0	115.3	115.5
Yield Index		72.8	72.4	72.2	71.9	71.5
FOREIGN EXCHANGE QUOTATIONS noon rates	0002	i m17.0	1-01	1000	1-0)	124)
(Bank of Canada) at Montreal	(707	1, 1,500	11 11500	11 11500	1)1)1500	11. 11.500
Sterling x	4.6321	4,4500 1,1050	1,4500	4.4500	1,1050	1.1050
Indian rupee	33.46	35.53	24.53	33,59	33.59	33.59
Tadian rupee	23,23		24.53			
7 Week ends Fa day instead of Thursday by the Canadam For ign Exchange Con	mal Ro	rage of d	aily buy	ing and	selling	rates set
by the canadian For sign Exchange Con	teres Bos	and since	septemp	er 18, 1	ブング・	

The second secon

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash grain price movements, Fort William and Port Arthur basis, were mixed during August, the opening month of the 1940-41 crop year. Wheat and flax were higher while oats, barley and rye showed moderate net losses. As the month closed Menitoba No.1 northern was quoted at 72 3/4¢ per bushel against 71 3/4¢ on July 31. The final levol was, therefore, only 3/8¢ per bushel above the minimum price set for this contract grade by the Council of the Winnipeg Grain Exchange on June 26, and all wheat futures on the Winnipeg Exchange held at 'pegged' levels throughout the month. Broomhall reported that all minimum prices on grain futures in the Buenos Aires market were abolished as from August 19; since late in June short supplies have held Buenos Aires market prices above the levels fixed. On August 22 it was announced that the French Government had fixed a price of 214 francs per quintal for the 1940 wheat crop.

The official estimate of the Canadian spring wheat crop on September 1, was 538,224,000 bushels. This indicated a total wheat crop of 561 millions bushels for the current season as compared with 489,623,000 bushels in 1939. The wheat shipment allowance from the current crop of 5 bushels per seeded acre was increased to 8 bushels in September. An Australian wheat outturn approximately 100 million bushels less than last year was forecast. Argentina's new wheat crop for which the outlook was at first poor has shown considerable improvement latterly.

In the coarse grains section prices were generally easier. Oats No.2 C.W. closed the month at 28 $1/2\phi$ per bushel for a net loss of 1 $7/8\phi$, while barley No.1 feed eased $1/8\phi$ to 32 $3/8\phi$. However, there was reported to be considerably better demand for feed barley towards the close of the month. Rye No.2 C.W. dropped 3 $1/4\phi$ to 41 $1/2\phi$ per bushel between July 31 and August 31, but No.1 C.W. flax advanced 3ϕ per bushel, pringing quotations to \$1.33.

	1939	1940	1940
Description(Basis, cash per bushel,	August	July	August
Fort William and Port Arthur)	ø	¢	ø
Wool Manitoba Northern wheat	· 54.9	71:.4	72.2
Vo.2 Canada Western oats	. 27.3	32.1	29.0
No.2 Canada Western Tye	. 37.6	45.1	41.6
lo.l feed barley		32.2	32.1
Vo.1 Canada Western flax	. 129.9	129.8	131.9
M:	illers' list		

FLOUR AND OTHER MILLED PRODUCTS:/ prices for flour at both eastern and western centres showed no change during August. During the first week of August most millers added the 70¢ per barrel processing tax to list price, but subsequently a ruling from buttawa decreed the tax should be split 50-50 between millers and bakers. First patent flour, Ontario lake and rail points, closed the month at \$5.60(tax included) per 2-98's jute as against \$5.95 for the final week of July. On the same dates quotations for a similar grade at Winnipeg were \$4.95 and \$5.30 per barrel respectively.

Millers reported domestic sales held at a minimum during the month pending clarification of uncertainty regarding the incidence of the processing tax. Exports also were smaller with some business worked to the British West Indies and Newfoundland. The Greal Import Committee, buying agency of the British Government, entered the market on August 9 but the quantity taken was not disclosed.

Oatmoal and rolled oats at Toronto dropped 10¢ in mid-August to \$2.95 per 98-pound bag and \$2.30 per 80-pound sack respectively. On the other hand cornmeal advanced 10¢ to \$2.75 per 98-pound bag on the same date. Among other milled feeds, bran and shorts prices, Montreal rate points, were steady at \$24.50 and \$26.50 per ton respectively. Although sollers reported lighter demand for these feeds this was counterbalanced by small supplies.

	1939	1940	1940
Description	August	July	August
Flour No.1 patent, per barrel, f.c.b.	\$	\$	\$
Ontario and Montreal lake and rail pointsx	4.36	5.38	5.67
Rolled Oats, Toronto, per 80-pound bag	1,98	2.40	2.34
Bran, carlots, f.o.b. Ontario lake and rail			
points	18.75	23375	24.50

New price series in 1940. Add 30¢ per barrel to 1940 prices to compare with earlier years.

AT NUMBER: Following a relatively steady opening raw rubber prices at New York eased gradually to close the month approximately 8.3 p.c. below July 31 levels. First latex thick crepe sheets were quoted at 19 $1/4\phi$ per pound on August 31 as against 21ϕ a month earlier, and Ceylon plantation ribbed smeked sheets on the same basis were quoted

TABLE TO BE TO THE STATE OF THE Andrews (Section 1997) 1 $7/8\phi$ lower at 19 $3/8\phi$, although the Rubber Reserve Company was an active purchaser. It was announced on September 9 that permissible export quotas would be raised another 5 p.c. to 90 p.c. of basic tonnages for the final quarter of 1940. Domestic United States rubber consumption for August was expected to approximate the July figure of 47,011 tons. It was stated that Japan was a strong buyer of United States rubber during the month, though it was later reported that this was not all for home consumption, considerable quantities being for reshipment to Russia and Germany.

The Bureau's weekly index of raw rubber prices eased from 55.1 in the final week of July to a closing August level of 48.6, indicating a net loss of 11.8 p.c.

Description Raw rubber, per 1b., at New York	1939	1940	1940
	August	<u>July</u>	August
	\$\phi\$	#	\$
(Canadian Funds) Standard latex crope sheets Ceylon ribbed smoked sheets	19.3	23.9	23.9
	16.8	23.9	24.4

LIVESTOCK: Livestock prices averaged about 3 p.c. lower in August than in July due to a 11 p.c. decline for lambs and 4 1/2 p.c. for steers. Calves rose slightly more than 9 p.c. and hogs were fractionally higher also. Cattle markets, particularly in the east, showed considerable strength in the first week and quotations for good steers ever 1050 pounds advanced 35¢ to \$8.23 per cwt. at Toronto for the week ended August 9. The market then eased gradually to \$7.96 per cwt. at the close of the month. At Winnipeg prices held at \$7.25 per cwt. till the week of the 23rd and then dropped 25¢ per cwt. in the final week's trading. Throughout August, markets were under pressure of offerings too heavy for home absorption, while export inquiry remained dult till towards the close of the month. Lamb prices netted losses ranging from \$1.75 at Montreal to \$1.37 per cwt. at Winnipeg between the week ended July 26 and August 30.

Description	1939 August	1940 July \$	1940 August \$
Steers, good over 1050 lbs., per cwt. at Toronto Winnipeg Toronto Winnipeg Toronto Winnipeg Hogs, bacon, per cwt. at Toronto Winnipeg Lambs, good handyweight, per cwt.Toronto at Winnipeg	6.27	8.51	8.14
	5.85	7.56	7.19
	8.92	9.33	10.35
	6.76	7.14	7.59
	7.85	8.76	8.81
	7.77	7.93	8.05
	8.65	11.36	10.11
	6.99	8.59	8.09

EGGS: Steadily rising prices in August brought an index of wholesale prices for eggs up to 59.5 from 55.4 in July. The greatest advance occurred in grade "A's" which averaged about 4¢ per dozen above the July level, "B's" were 1 1/2¢ per dozen higher but an average for "C's" remained unchanged. Early in August, domestic demand began to improve and as the month advanced surpluses were readily absorbed. Receipts, particularly of "A's" were light, and export shipments of "B's" were renewed. Along the Pacific Coax3, production of pullet eggs increased so that by the latter part of August, carlots shipments of these to the Prairies provinces were noted. Cold storage stocks were reported by the Agricultural Branch of the Dominion Bureau of Statistics at about 8,607,000 dozen on September 1 against approximately 8,807,000 dozen on August 1 and 7,885,000 dozen on September 1, 1939.

	1939	1940	1940
Description	August	July	August
Eggs, Grade "A" large, per dozen at	¢	¢	¢
Montreal	31.8	28.7	33.9
Moronto	29.4	26.3	31-4

BUTTER: Canadian butter markets showed little change in August and prices at representative Canadian cities averaged 23.4¢ per pound compared with 23.5¢ per pound in July. Trading was quiet as buyers were interested mostly in supplying immediate requirements. Offerings of top grades were light but lower grades were plentiful and more difficult to move. Cold storage stocks of creamery bitter were estimated at 57,464,000 pounds on September 1, against 49,967,000 pounds on August 1 and 54,936,000 pounds on September 1, 1939.

	1939 .	1940	1940
Description	August	July	August
Butter, first grade prints, per 1b. at	φ	¢	¢
Montreal	22,8	23.8	23.7
Toronto	22.9	23.3	23.4

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10 + 10 10 + 10 + 10 + 10 + 10 + 10 + 10				
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COTTON: Raw cotton prices at New York moved progressively lower from 10.1¢ per pound on July 31 to 9.4¢ on August 31. During the same interval the Eureau's weekly index of raw cotton prices eased 5.0 p.c. to 67.2. There was little export demand for United States cotton, the situation being dominated partly by the British blockade of Europe and partly by lack of shipping facilities. It was announced during August that England had contracted to buy the entire Egyptian cotton crop at a price of \$14.25 to \$15.25 per cantar before April 4, 1941. This left Canada as the principal remaining export outlet still available to American cotton. Due to extreme slowness in the new crop movement, there was expected to be some tightness of 'free' supplies during the earlier part of the current season. However, this was partially offset by a considerable increase in the latest official estimate for the current crop which was placed at 12,772,000 bales as against an earlier figure of 11,429,000 bales. There was some improvement in cotton goods sales towards the close of the month while effects of Government defense purchasing were expected to stimulate the market in the near future. Bombay cotton quotations showed moderate increases towards the end of the month while Liverpool quotations held steady due to fightness of supplies.

	1939	1940	1940
Description	August	July	August
Raw cotton, upland middling at New York,	¢	\$	ø
per pound (Canadian Funds)	9.0	13.9	11.9

LUMBER AND TIMBER: Canadian lumber markets showed further strength in August and an index of wholesale prices of Wood and Wood Products moved up from 90.4 in July to 91.0. Both export and domestic buying were active, stimulated greatly by increasing demand for lumber for military purposes. Shipments to the United Kingdom were at high levels with exports to all countries totalling 243,619 M bd.ft. in July against 185,096 M bd.ft. a year ago. All classes of British Columbia lumber were in good demand and logging in the fir belt continued throughout the fire season, withmills maintaining extra operating schedules. Despite this, some scarcity of fir timber was reported and prices of logs and timber 3x4 and 6x6 advanced \$1.00 on the month. Eastern spruce was also about 2 p.c. above July levels.

	75,79	1940	1940
Description (Price indexes 1926-100)	August	July	August
White pine lumber	102.7	112,4	112.4
Spruce lumber	93.8	107.7	112.8
Fir lumber	97.2	104.5	106.2
Cedar lumber	1.24.7	126.9	126.9

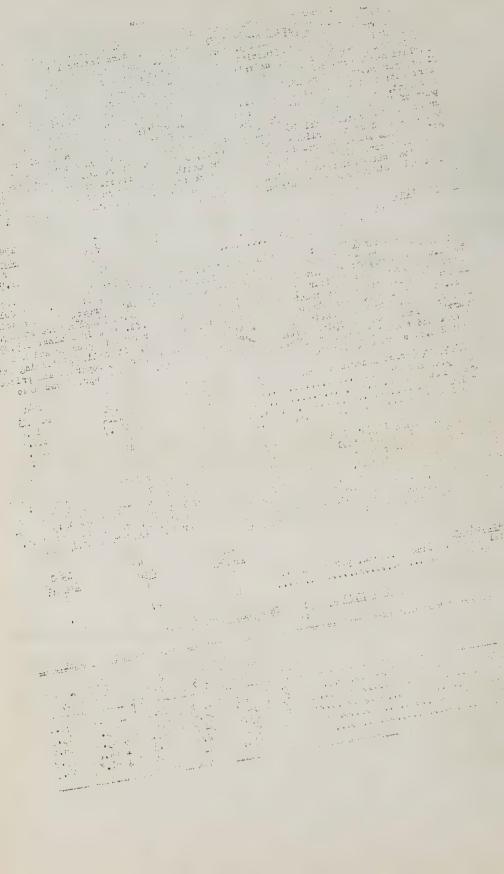
IRON AND STEEL: Led by advances of 13 1/2 p.c. in the price of boiler plate and 6 1/2 p.c. in black steel sheets, No.10-12 (Canadian and foreign) the Dominion Bureau of Statistics index number of wholesale prices of Iron and Its Products rose from 102.8 in July to 105.7 in August. The market was sustained by a steady flow of orders for war purposes throughout the month. Plates were in heavy demand owing to Canadas ship building programme, but most items of finished or somi-finished steel shared in the interest. Output of Canadian steel plants approached record highs for the industry in July and these levels were well maintained during August.

	1939	1940	1940
	August	July	August
Description	\$	\$	\$
Steel sheets, black No.10-12, per 100 lbs., at Montreal	3.55	4.18	4.45

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926-100)

	No.of Price Scries	Yearly Average 1938	i	June 1940	July 1940	August
INDUSTRIAL MATERIAL PRICES	12 18 13	66.3 90.8 53.8 50.0 65.7	65.3 88.4 52,8 52.9 52.6	77•9 99•9 66.0 65•3 67.6	+ 78.7 103.4 + 65.6 + 64.8 + 67.8	78.1 103.9 64.6 63.9 66.5

x Revised.



SUMMARY DABLES OF WHOLESALE PRICE INDEX NUMBERS (1926-100)

			,					
E. (400 PO TO	Commod.i ty	:	No.of Price Series		August	June : 1940 :	July 1940	August 1940
	Index 567 Commodities		567	75.4	72.3	81.6	82.4	82.7
CHIEF	COMPONENT MATERIALS CLASSIFICATI Vegetable Products	ON	135	63.7	58.7	70.5	71.0	70.3
II.	Animals and Their Products		76	74.6	69.7	76.8	77.1	77.0
III.	Fibres, Textiles & Textile Produ	icts	85	69.9	66.5	83.8	83.6	83.6
IV.	Wood, Wood Products and Paper		44	79.2	78.4	88.1 102.6	90°4 102°8	91.0 105.7
V.	Iron and Its Products Non-Ferrous Metals & Their Produ	icts		98°4 71°3	97.1 69.9	76.7	76.2	77.0
VII.	Non-Metallic Minerals & Their	1000	2.0	1-07	0707	1001	10	1100
V — -	Products		83	85.2	84.1	88.7	89.9	90.2
VIII.	Chemicals and Allied Products		77	79.8	77.6	85.6	89.0	91.0
PURPOS	BE CLASSIFICATION							
I.	Consumers: Goods		236	75.8	72.7	82.3	83.4	83.7
	Foods, Beverages and Tobacco		126	73.9	69.6	78.3	79.0	78.2
~~	Other Consumers: Goods		110	77.0	74.7	84.9	86.4	87.3 78.0
II.	Producers Goods		5)t 705	70°4 95°4	66.7 94.9	77.3 100.4	77.6 102.2	102.0
	Producers Materials		378	67.6	63.6	74.7	74.9	75.3
	Building and Construction		210	0100	٥٥٥٥	1101	1 107	1,5-5
	Materials		111	89.7	90.2	95.2	96.0	97.4
	Mamufacturers: Materials		267	63.9	59.1	71.2	71.3	71.5
ORTGIN	V CLASSIFICATION							
	Raw and Partly Manufactured		245	67.4	62.8	74.0	74.7	73.9
	Fully and Chiefly Manufactured		322	75-3	72.6	80.1	80.6	81.6
I.	Articles of Farm Origin (Domestic and Foreign) Field							
	Raw and partly manufactured		95	50.7	44.5	58.0	57.6	55.8
1 1) Fully and chiefly manufactured) Total	L	91 186	71°4 61°8	68.3	77.6 68.6	78.5 68.9	79•7 68•7
(c)) Totas		700	01.00	57.3	00.0	00.7	00.1
В.			1.0					
(a)	<u> </u>		46	g0.l	74.9	82.5	83.2	82.3
(b) (c)	· ·	Ĺ	59 105	72.0 75.5	68.2 71.1	76.5 79.1	76.8 79.6	77.2 79.4
(6)) Total		109	1202	1707	1901	13.0	1707
C.				-1	North and			1
(1)			52	54.2	48.2	52.9	53.0	50°4 83°3
(2) (3)			18 70	81,2 64.3	75°4	83.5 64.3	83.9 64.6	62.7
())	10002		10	010)	, ,00,	ره، ه	0.50	0-01
	Articles of Marine Origin			C			C= C	70.6
1 . 1	Raw and partly manufactured		.5	67.2	58.8	72.7	68.6	70.9
(b)		L	11 16	72.7 71.2	69.1 66.3	80,2 78,2	80.4 77.2	82.1 79.1
(c)	, rotal		70	1 70 5	00.5	1005	1100	1 70 4
III.	Articles of Forest Origin							
(a)	Raw and partly manufactured		37	88.0	88.3	101.9	106.5	107.8
(5)	Fully and chiefly manufactured	L	20	70.9	69.1	75.5	76.1	76.0
(c)) Total		57	78.9	78.0	87.8	90.3	90.8
IV.	Articles of Mineral Origin							
	Raw and partly manufactured		62	82.2	80.0	88.6	90.1	90.5
(b)		1	141	88.6	87.4	91.0	91.2	92.7
(c)			203	85.7	84.1	89.9	90.7	917
TMDODE	AND EVENE OF ACCULATION OF							
LME OR!	F AND EXPORT CLASSIFICATION Imports		76	84.4	80.5	94.7	94.9	95.9
	Exports		70	63.5	59.9	69.2	69.8	70.5
	•							

INDEX NUMBERS OF COMMODITIES (Classified According to Chief Component Materials) (1925-100)

Connection	No. of Price Series	Yearly Average 1939	August	: Juae : 1940	: 1940	: Augus) : 1940
Motal Index	567	75.4	72.3	81.6	82.4	82.7
Vegetable Products	1 35	63.7	58.7	70.5	71.0	70.3
Fruits Fruits Dried Canned Grains Flour and Milled Products Bakery Broducts Vegotable Oils Rubber and Its Products ought and Its Products	35 50 50 50 50 50 50 50 50 50 50 50 50 50	75.2 76.0 80.3 65.3 46.5 64.5 63.6 60.3	83.6	\$5.6 90.0 75.8 69.2 51.0 69.4 85.4 73.4 65.9	75.6 65.5 50.1 59.4 85.4 71.3	68.0 97.6 77.6 66.5 74.0 85.4 71.6
Glucose Fea, Joffee, Cocoa and Spices Tobecco Vegetables Miscellancous	\$ 15 8 17 22	88,4 78,6 45,0 62,3 63,1	87, 2 72, 5 45, 5 56, 6 58, 4	203.5 88.5 40.7 77.9 70.9	103.8 38.0 40.7 85.0 58.1	105.8 87.5 40.7 59.0 66.1
. Animals and Their Products	76	74.6	69.;	75.5	77.3.	77.0
Fishery Products Fure Fides and Skins Leader, Unmanufactured Boots and Shoes Tive Stock Wests and Foultry Milk and Its Products Fats	16 96 9 24 10 25 3	73.3 51.3 89.0 89.9 90.8 85.0 79.1 73.7 19.5 50.1	57.5 51.4 81.9 90.6 79.3 75.6 68.5 17.8	87 - 8 59 - 8 69 - 6 107 - 7 96 - 7 27 - 1 16 - 0 50 - 7	105-0 1014-7 99-6 82-5	81.8 59.2 100.6 105.0 96.5 73.4 44.9
I. Fibres, Textiles and Textile Products	85	69.9	66.5	83.8	83. 6	83.,6
Cotton, Rew Cotton Yarn and Thread Jotton Fabrics Knit Goods Gash Cord Flax, Hamp and Jute Products Silk, Rew Silk Targan and Yarn Silk Hosissy Silk Targan and Yarn Silk Hosissy Silk Pabrics Artificial Filk Products Wool, Saw Wool Varms Wool Elankets Wool Cloth Carpets*	25994098255905462	56.6 47.9 88.0 86.0 54.5 86.0 54.5 68.4 68.4 89.5 89.5 89.5 89.5 89.5 89.5 89.5 89.5	54.58 81.076 81.076 82.39 42.39 87.80 87.8	67.5 34.6 70.0 88.9 93.3 67.1 169.0 188.1 109.1 109.1 127.7 1.50.0 110.5	63.3 84.6 79.3 86.9 97.5 95.0 69.0 188.1 809.8 108.1 165.9 1.5	68.8 89.1 93.3 69.0 169.0 46.1 90.3 105.1 105.9

New source 1940.



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gentuat samin palamains	Commodity	No.of Price Series	Yearly Average 1939	:August; 1939.	:June :1940	: July : 1940	August
v.	Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Pulp Furniture Matches	49 2 33 3 10 1	79.2 69.8 94.0 74.2 81.5 77.9	78.4 68.0 96.4 69.8 79.8 77.9	85.1 74.0 103.5 98.1 89.3 77.9	90.4 74.0 105.8 108.2 89.3 89.3	91.0 7 ¹ 4.0 106.9 109.7 89.5 89.3
•	Fron and Its Froducts Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	44 3 14 26 35 1	98.)4 91.0 105.2 .94.7 88.6 97.2 75.6 112.5	97°1 90°2 103°2 94°3 88°5 97°2 72°3 112°5	102.6 100.4 103.9 94.3 90.9 97.2 96.2 112.5	102.8 100.4 109.0 94.3 90.9 97.2 98.8 112.5	105.7/ 100.4 109.8 116.5 90.9 97.2 98.8 112.5
X.	Non-Ferrous Metals and Their Products Aluminium Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zine and Its Products Solder	18 2 1 2 2 1	71.3 80.6 82.1 77.2 52.9 65.3 81.5 46.3	69.9 80.4 76.8 75.5 54.0 58.4 76.0 45.9 77.2	76.7 88.1 94.5 82.1 62.1 62.4 93.8 58.8 95.2	76.2 88.1 94.5 81.0 62.1 62.3 89.7 58.8 97.3	77.00 88.1 94.5 83.5 62.1 62.3 89.3 58.8 97.8
II.	Non-Metallic Minerals and Their Products Chay and Allied Material Products Pottery Coal Coke Menufactured Gas Coal Ter Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Dullding Stone Asbestes	83 10 e 13 5 3 1 6 6 e 4 1 3 4 1 8 3 3 8	85.2 86.0 2 94.2 1.14.0 0 94.7 68.4 92.2 1.06.1 100.9 74.3 75.8	84.1 86.2 96.6 92.8 110.8 102.0 94.7 74.1 67.7 92.2 116.6 91.5 106.1 101.2 96.7 84.9 65.8 67.9	88.7 87.1 103.0 100.4 102.4 102.9 92.6 70.2 103.0 118.2 106.1 101.8 99.2 84.3 65.3 74.1	89.9 87.1 103.0 103.2 121.4 102.0 98.9 92.6 .71.0 103.0 116.6 112.2 106.1 101.8 99.2 84.3 65.8 64.3 74.1	90.2 85.1 103.0 103.9 121.4 102.0 98.9 93.4 71.0 103.0 112.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1
III.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints Prepared Drugs and Pharmaceutical Chemicals Fortilizers Industrial Cases Soap	77 22 6 2 10 2	79.8 85.7 72.9 91.3 107.2 74.2 70.3 68.9 81.4 83.0 89.5	77.66 84.8 71.7 92.2 1.04.0 74.7 67.7 68.4 71.3 82.9 82.9 88.0	85.6 86.5 75.8 89.9 118.0 73.1 76.2 71.8 108.2 88.0 88.0	89.0 89.3 79.5 90.5 140.7 73.1 76.9 71.8 118.5 85.9 87.7 88.0	91.01 89.9 79.9 89.9 141.2 73.1 79.7 71.8



INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used) (1926=100)

	Commodi ty.	PITTCE	Yearly: Average: 1939:	The Court		: July : 1940 :	August
I.	CONSUMERS! GOODS (Groups A and B)	236	75.8	72.7	82.3	83.4	83.7
Α.	Foods, Beverages and Tobacco Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables Eggs Tobacco Miscellaneous	126 9 12 2 16 15 10 12 8 13 8	73.9 83.4 64.5 83.8 73.3 75.2 73.2 88.4 62.8 60.1 45.2	69.6 77.3 56.8 83.6 67.9 75.7 73.6 68.5 87.2 56.6 57.8 95.5	78.3 94.1 69.4 85.4 81.8 85.6 81.3 73.1 103.3 77.9 55.5 40.7 62.6	79.0 93.9 69.4 85.4 80.3 85.0 82.5 73.0 103.8 86.0 55.4 40.7 63.6	78.2 93.8 74.0 85.4 81.8 88.0 80.6 73.4 103.8 59.4 59.5 40.7 63.5
B.	Other Consumers? Goods Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	110	77.0	74.7	84.9	86.4	87.3
	Household Equipment and Supplies	52 58	75∘5 78∘2	72.8 76.1	87.5 82.9	87.6 85.5	88.3 86.6
II.	PRODUCERS: GOODS (Groups C and D)	402	70.4	66.7	77.3	77.6	78.0
c.	Producers' Equipment Tools Light, Heat and Power Equipment and Supplies Explosives Miscellaneous	24 3 17 2 2	95.4 91.3 96.0 74.2 95.7	94.9 91.3 95.4 74.7 95.7	100.4 91.6 101.2 73.1 100.8	102.2 91.6 103.1 73.1 100.8	102.0 91.6 102.9 73.1 100.8
D.	Producers: Materials Building and Construction	378	67.6	63.6	74.7	74.9	75.3
1	Materials Inmber Paint Materials Miscellaneous	111 33 13 65	89.7 94.0 68.0 90.9	90.2 96.4 66.1 90.3	95.2 103.5 74.3 92.5	96.0 105.8 72.5 92.5	97.4 106.9 73.0 94.4
	Manufacturers? Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other	es 43	63.9 67.9 75.3 77.0 87.4 86.6	59.1 64.0 68.9 75.5 86.3 79.3	71.2 81.7 84.3 82.8 90.7 98.3	71.3 81.4 84.7 82.5 95.6 99.6	71.5 81.3 81.5 83.2 96.4 96.5
	Industries Miscellaneous Producers Materials	6g 23	46.5 65.7	39.1 61.7	51 ₀ 0 7 ¹ 4 ₀ 0	50.1 7 ¹ 4.9	50.2 76.2

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WHOLESALE PRICES OF IMPORTANT COMMODITIES

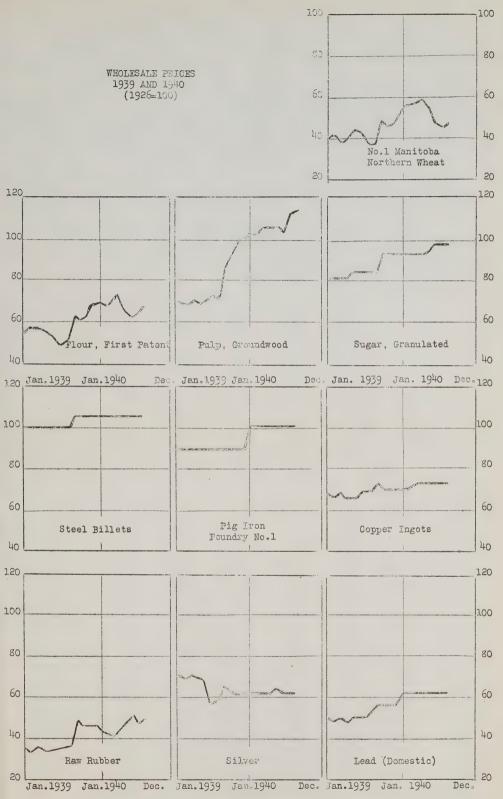
Commodity		Average 1926	: Yearly: :Average: : 1939:	1939	: July : 1940	1940
OATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft. William and Pt. Arthur cash basis	Bush.	.548	.308	.273	.321	.290
WHEAT, No.1 Man. Northern Ft. William and Pt. Arthur cash basis	The alle	1,495	• 6 ¹ 45	.549	.714	700
FLOUR, First Patent, 2-98's	Bush.	1.777	• 049	• 249	* (14	.722
Jute, Toronto			4.985	4.363	5.200+	+5.670
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.085	5.893	5.893
RUEBER, Ceylon, ribbed, smoked sheets, f.o.b. New York	Lb.	.488	.185	.168	.263	. 244
CATTLE, Steers, good over	Tioe	* 100	. • 20)	* 2.00		\$ to T !!
1050 lbs. Toronto	Cwt.	7.330	6.905	6.270	8.510	8.140
HOGS, Bacon	a t	17 700	a azl:	7 050	a 760	Ø Ø3.0
Toronto BEEF HIDES, Packer Hides,	Cwt.	13.320	8.834	7.850	8.760	8.810
Native Steers, Toronto	Lb.	.135	.118	.103	.119	.103
TRATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		•390	•360	.460	.460
BOX SIDES B, Oshawa	Ft.	. 263	.235	. 200	.250	.210
BUTTER, Creamery, finest prints,	700	• = 0)	•->>		•=>0	
Montreal	Tp.	و390	°250	.228	.238	.237
CHEESE, Canadian, old, large,	73	207	207	200	217	.218
Montreal EGGS, Grade "A" large.	Tp.	.227	.207	. 200	.213	• < 10
Montreal	Doz.		•309	.318	.287	•339
COTTON, raw 1" - 1 1/16"					·	
Hamilton	Lb.	.194	.115	,111	.139	.135
COTTON YARNS, 10%s white single Hosiery cops, Mill	Lb.	.368	•256	• 253	. 293	• 293
xSILK, raw, special grand XX	Tine	. 700	*290	• 200	•=>>	• 293
85 p.c. New York, 13-15 deniers	Lb.		2.930	2.782	3.190	3.167
WOOL, eastern bright, 1/4 blood						
domestic, Toronto	Tp.	.306	. 193	•175	.300	•300
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.182	.150	. 230	.236
PULP, groundwood, No.1	22.0	•) = 0	* = 0 =	0-)0	,0	
f.o.b. Mill	Ton	30.230	23.790	21.240	34.471	34.782
STEEL, merchant bars, mild	100	0)150	0.550	2 550	0 550	0 550
Mill PIG IRON, Malleable, f.o.b.	Lbs. Gross	2.450	2.550	2.550	2.550	2.550
plant	Ton	25,680	21.500 2	20.500	23.500	23.500
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	10.891	11.500	11.500
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.235	4.332	5.000	5.000
TIN INGOTS, Straits, f.o.b.	0,, 0.	0027		,,,-	70000	7.000
Toronto	Lb.	•669	• 564	•533	• 599	.601
ZINC, Domestic, f.o.b. carlots	Comple	8,825	4.068	4.041	E 150	E 3E0
Montreal COAJ, Anthracite, Toronto	Cwt.	0,057	7,000	T-071	5.150	5.150
f.o.b. carlots	Ton	12.110	9.656	8.600	10.953	11.767
COAL, Bituminous, N.S.		C				
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLENE Toronto	Gal.	.253	.149	.145	.160	.160
SULPHURIC ACID 66° Baume	Net		02.7		,	
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

⁺ Beginning January 1940, the basis of flour quotations was changed. For Comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

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INDEX NUMBERS OF LIVING COSTS IN CANADA, AUGUST, 1940 (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939-100, rose from 105.6 in July to 105.9 in August, as a result of advances in foods, fuel and miscellaneous items.

An index for 44 food items changed from 105.3 to 105.4 between July and August. The seven sub-groups comprising the food index behaved as follows: Dairy Froducts, Eggs and Meats were higher; Dry Groceries, Vegetables and Fruits showed decreases; while Gereals were unchanged. Among single commodities, increases were noted for butter, eggs, rib reast, veal, fresh pork, finnan haddie, bananas, lemons, corn syrup and canned peaches. Frices for beans, onions, potatoes, tea, cocoa and corn flakes were slightly easier.

Seasonal advances in coal and coke caused the fuel and lighting index to advance from 107.9 to 108.4.

: Fuel and :

: Home Furnishings

: Lighting : Clothing : and Miscellaneous

The index for miscellaneous items rose from 102.2 to 103.0, following general increases in tobacco prices throughout Canada.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-AUGUST, 1940.

Rent

	Index	Index	Index	Index	: Inde:		Index
1913	79.7 80.0 81.6 88.3 104.5 118.3 130.0 150.5 121.8 121.7 120.8 109.1 99.0 94.4 95.7	88.3 91.9 92.7 103.3 153.8 153.8 163.3 188.1 133.3 134.7 131.5 103.1 85.7 84.9 92.5	74.3 72.1 69.9 70.6 75.8 80.2 87.6 100.2 115.9 119.7 122.7 119.4 109.7 98.6 92.8	76.9 75.4 73.8 75.4 83.8 92.2 100.7 119.9 116.8 112.6 111.8 110.0 106.8 102.5	88.0 88.9 96.8 110.8 130.3 152.3 175.1 213.1 134.8 130.6 114.3 100.6 93.3 96.9	81 91 101 100 105 105 103 100 93	,3 ,9 ,5 ,2 ,2 ,3 ,0 ,4 ,3
1935	96.2	94.6	94.0 96.1	100.9	97•6 99•3	Home Furnishings Index 95.4 97.2	Miscell- aneous Index 98.7 99.1
1935	98.1 101.2 102.2 101.5 101.1	97.8 103.2 103.8 100.6 99.9	99.7 103.1 103.8 103.4	98.9 97.7 101.2 101.0	101.4 100.9 100.7 100.2	101.5 102.4 101.4 101.7	100.1 101.2 101.4 101.1
February March April May June	100.7 100.6 100.6 100.6	98.7 98.5 98.3 98.2 98.1	103.4 103.4 103.4 103.8 103.8	101.0 100.4 100.4 100.2 99.8	100.2 99.9 99.9 99.9 100.1	101.7 101.2 101.1 101.1	101.1 101.4 101.4 101.3
August	100.8 100.8 100.8 103.5 103.8	99.0 99.3 99.4 106.3 107.1	103.8 103.8 104.4 104.4 104.4	99.3 99.0 98.9 104.4 105.3 105.4	100.1 100.1 99.6 99.6 99.6	100.9 100.8 100.8 101.0 101.0	101.3 101.3 101.7 101.9 102.0
1940 January February March April May	103.8 103.8 104.6 104.6 104.9	104.5 104.5 104.8 104.8	104.4 104.4 104.4 104.4 106.9	105.5 105.8 105.7 105.9 106.1	103.3 103.3 107.8 107.8	104.3 104.3 105.9 106.1 106.2	101.9 101.9 101.9 101.8
July	1.04.9 105.6 105.9	103.8 105.3 105.4	106.9 106.9 106.9	106.0 107.9 108.4	109.1 109.1 109.1	106.5 106.9 106.9	101.8

x Comparable 1935 index was 97.8.

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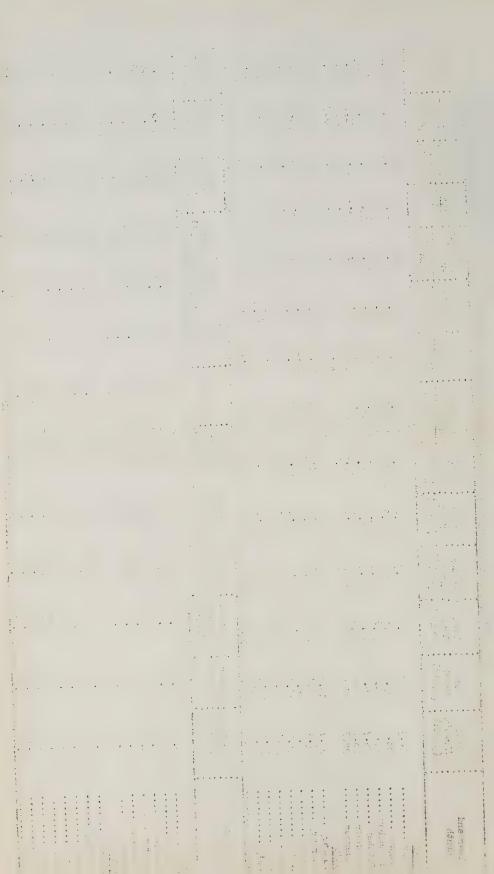
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	Cheese	21.4	21.5	21.5	22.3	22.0	4.04	24.3	25.5	26.5	26.4	4000	24.5	23.7	1 54.	(pint)	STOCK STATE OF STREET, STOCK STATE OF STREET, STOCK STATE OF STATE OF STREET, STOCK STATE OF	8*9	6°9	6.9	6.9	0*2	6*0	6.9	6.9	6.9	6.9	7.0	0 * 1	7.0	7.0
	Butter Gream- ery (pound):	26.2	26.0	26.2	31.9	32.0	1 4 70	32.5	32.2	31.3	32.0	20.00	27.0	26.7	ū			34.5	32.6	27.0	29.9	0.62	4*07	29.0	31.6	32+3	33.0	33.7	33*2	37.6	35.0
	Butter t) Dairy (pound)	22.8	22.5	25.8	28*2	20.02	7 1/ 2	29.5	28,7	28.0	28.5	0 0 0 0	24.0	23,5				33.8	33.9	34.0	40.2	45.4	40*0	43.8	44.5	44.7	44-1	45.2	45.1	45.0	44.9
	Milk (quart)	10.9	10.9	11.0	11,1	# - T	4	11,1	11.2	11,3	ال الم د د د	277	11,2	11.3		· (punod		57.9	58.2	, 58 	60 × 8	61.5	0,00	64.5	66.3	8-99	67.4	68.2	0.89	68.4	68.2
	Eggs Grade"B" and), Grade"C" (dozen)	22.4	24°4	25.9	30,1	32.0	2,40	28.6	24.3	23.40	23,3	0 * 00	22.3	24.4		·~	Thomas d	4.9												7.3	Mar-18-18-18-18-1
IN CANADA	Eggs Fresh Grade"f." (dozen)	27.2	30.3	32.8	38.0	41.7	+	33.9	29.0	28 28 20 20	ζ./.>	0.07	20-4	30,2	• • • • •	Lated . (, numary	6.5	6,5	9.9	0.0	7.5	T • 7	7*1	7.1	7.1	7-1	7.1	7.4	7.5	7.5
OF FOOD IN	Lard b Pure (pound)	11.6	11.3	11.2	13.3	13.9	7 - 7 -	12.7	12.1	11.7	11.2	0.471	TO-01	10,7	Prunes G	• • •		10.7	ۍ «c	1,0	1.1	1. J	0	1*6	1.7	1,6	1.1	1.7	1.5	11.6	1.7
ARTICLES O	Bacon Breakfast (pound)	30.1	29.9	29.7	32,5	30° 3	300	30-3	30.2	29.8	6.62	0.67	0.62	29.0	• • • •	* * *	,				ų.										Mary Mary and Called
	Pork Salt pound)	21.0	20.9	20,8	21.8	21.5	7.4.7	21.2	21.2	21.0	20,0		20.4	20-3	Apples Evapor	ated (pound)		15.1	14.6	15.4	15*4	7,71	T2*0	14.8	15.0	15.1	15.1	14.8	14.7	14.7	72.5
CE OF PRINCIPAL	Pork Fresh (pound)	23.6	23.8	23.5	24.4	23.0	1 1	23.4	23+3	23,2	23° 2	10°C	22.0	23.1				5.1	5.1	7,	0*4	ς 2 2	5	8 *9	7.1	7=3	7.3	7-3	7+3	~ ·	7.1
RETAIL PRICE	Mutton Roast (pound)	23.7	24.8	22.9	24.4	23.0	5	24.6	24.8	25.3	27.0 a	20.00	28.6	27.2	Rice (nound)	(nemod)		800	α 2	ည် ကို (n .	η < 0 α	1 5	8.4	8.4	8.7	ထ ထီ -	φ •	တ်ဖ	ထင်	6.0
AVERAGE F	Veal Roast F	15.6	15.4	15.6	17.2	16.8		17.2	17.7	17-6	7. / T - / T	76.0	16.6	16.8	Rolled	(punod)						بار ساد		5.2	5.3	5.4	5.4	5.4	ر س	ν, ι m ι	2.3
	B eef Chuck (pound) (16.9								17.8		Flour (2.9	2.9	2.9	4.4	λ, ο 4 ο	0 *0	3,3	3.4	3,7	3.7	w N	ا ا ا ا	w c	3-2
	Beef Sirloin (pound)				29.7			28.1		2000			31.0		Bread (nound)			6.2	6. I	1.0	T-0	7-0	1	6.1	6.2	6.2	6.2	6.3	6.3	6.3	0.3
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	Year and Month	1939 July	hugust	September	October	November	1940	January	February	March	April	Tono	June	hugust	Year and		1939	July	August	September	occopies	December	1940	January	February	March	April	May	June	Auly	ng kasa



INDEX NUMBERS OF & FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFIED CITIES, 1939 AND 1940*

(Dominion Average of \$14.02 for 1913=100)

																	2	3 .	-																
Vancouver		120.8	119.8	120,8	12006	119.7	12801	126.8	124.6	121.09	121.9	125.9	12404	126,9	127,2	124.0	126.7		127.8	127.3	127.8	12707	127.2	131,7	131.0	129,8	127,8	129.2	131.3	13006	131.8	133,8	132.1	133.5	
Calgary :		109.2	108,0	10900	109.6	11107	12009	121.9	122.9	113.0	12206	120.2	121,4	121.1	122.9	120,7	124.6		118.7	117.9	118.6	118,6	119.7	124.6	125.1	12507	119.9	126,1	124.6	125.4	125,3	126,3	124.9	127.2	
Regina		107.1	105.5	10%.2	107.6	106.1	1.14,0	117.8	117.4	110.2	115.8	118.6	12000	11705	119.4	116.8	119.2		130.4	129.6	129.3	130,6	129,8	134.0	135.9	135.8	131,4	136.5	136,4	137.1	135.8	138.4	137.1	138.5	98 69 and 70.
Winnipeg		108,8	107.2	109.6	112,3	111.3	118.7	117.7	117.2	112,3	116.2	117.5	117.8	118.9	117.1	117 0	117.5		133.9	133.0	134.4	135,6	135.1	139.3	139.0	138.7	135.8	138.1	138.8	138.9	139.5	139.6	139.4	139.7	in Prices and Price Indexes 1912-1928 nages
Toronto	Staple Foods	114,8	114.7	115.4	116.2	114.5	125.8	123.9	123.6	117.8	120.7	122.2	121,3	121.5	121,2	120.7	122.8	Total	140,0	175.2	140.5	140.9	140.0	146.3	145,3	145.2	141.8	143.7	144.5	144.0	14401	144.8	144.5	146.1	and Paice Indays
Montreal		111.6	109.6	11007	106.8	105.2	117.0	117.8	116.6	111.8	116.2	118.0	116.8	11709	115.7	115,2	118.5		128.1	127.1	127.6	125.6	124.7	132,5	132,8	132.2	128.9	132.0	132.9	132.3	132,9	132.7	132.6	134.4	928 in Prices
Saint John		114.4	110.7	112,4	114.1	112.0	121,8	122.9	123.5	115.5	124.7	123.7	122.9	124.2	124.7	12201	121.6		118.4	116,5	117.1	0.877	116.9	122.3	122.9	123.4	118.9	124,0	123.9	123.5	124.2	124.5	123.1	122.0	for 1927 and 1928
. Halifax		107.7	106,2	108.1	108.4	105,5	7.70	118,7	115,9	110.0	118.8	116.5	121.9	1.22.4	122.5	120,3	123.0	Manager Court of the Carlotte	120,9	120.2	121,1	121.3	119.9	128.0	129,1	128.4	123.7	130.0	131.6	134.4	134.5	134.5	133.5	134.4	arr he obtainned
		- May	June	July	Amenst	Sentember	Oct-Ober	November	December	Year	- January	February	March	April	May	June	July occorses	And the second s	was a second of the second		Tul V	Angust	Sentember	October	November	December	Year	- January	February	March	April	May	June	July	* Corresponding indexes may be obtaining for
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INVESTORS INDEX NUMBERS OF COMMON STOCKS

Subsequent to more than two weeks of slow decline, Canadian common stock prices scored substantial gains in the closing fortnight of August. The Investors' daily price index showed a net advance of 5 p.c. for the month, rising from 73.4 on August 16 to 79.2 on the 31st, which compared with 75.4 a month earlier. Trading volume was light throughout the period. All thirteen component indexes recorded some recovery, with Transportation issues leading the list with an increase of 13.9 p.c., followed by machinery and equipment up 9.6 p.c., industrial mines 9 p.c., building materials 5.7 p.c., textiles 4.2 p.c. and oils 4.1 p.c. The industrial index mounted from 118.8 to 125.5 between July 31 and August 31, utilities rose from 36.7 to 38.3, and banks from 71.4 to 73.7.

MINING STOCK PRICES

Moderate losses on Canadian mining markets in the first two weeks of August were followed by an upward movement, which carried group indexes above opening levels. The price index of twenty-five mining issues after reaching 96.6 on August 14, the low for the period, mounted to 107.7 on August 31 for a net increase of 5.5 points. On a broader wading interest, golds registered gains in the second fortnight, which more than cancelled earlier small declines. A net advance of 6.8 p.c. was recorded and the daily price index for golds rose from 72.0 on August 14 to 80.5 on the 31st, after an earlier recession from 75.4 on July 31. Harly losses in the base metal section were more extensive than in the golds, but base metal issues reacted strongly in the latter part of the month and this index closed at 220.6 for a gain of 3.3 p.c. over the comparable figure of July. The general monthly price series rose from 92.9 in July to 101.8 in August, with the golds rising 6.4 points to 76.0 and base metals 21.3 to 209.0. Appearing below is a table of average prices for the weeks enling August 30 and 1, as compiled by the Dominion Bureau of Statistics.

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	Aug.29	· Sieco i.		Aug.29	Aug. 1	
Beattie	\$.95	\$.78	Little Long Lac	\$ 2.09	\$ 2.19	
Bralorne	9.48	8.30	Macassa	3.39	3.16	
Buffalo-Ankerite	3,28	3.03	McIntyre	41.54	41.06	
Central Patricia	1.81	1.84	Pickle Crow	2,69	2.57	
Dome	21.29	19.73	Pioneer	2.18	1.87	
God's Lake	。33	.31	Reno	.15	。15	
Hollinger	11.12	10.90	San Antonio	1.84	1.74	
Howey	. 23	. 23	Siscoe	و59	. 63	
Kirkland Lake	.90	. 93	Sylvanite	2,24	2,24	
Lake Shore	20.42	19.15	Teck-Hughes	3.13	3.04	
Lamaque Gold Mines	5.06	4.95	Wright-Hargreaves	5.84	5.75	
		BASE MET	PAT.S.			
Falconbridge	2.77	2.53	Noranda	53.54	52.88	
Hudson Bay	24.13	24.17	750000000000000000000000000000000000000	JJ 0 J 1)=,00	

PREFERRED STOCKS

The Bureau's preferred stock price index made a further gain of 4.1 points to 77.9 in August. Price movements in most cases covered only a narrow range. Exceptions occurred in the machinery and Equipment and Power groups with gains to \$5 and for several miscellaneous issues. Turnover was again light, with Newsprint and Equipment groups continuing to be the most active sections. Farm Implement and Milling issues were dull and inactive. Oils likewise were quiet and failed to participate in a late recovery. Slight gains were general up to the 13th of the month but an easier tone prevailed from the 13th until the 20th. Subsequently prices became firmer accompanied by more active trading, and the month closed with price levels for most issues above opening quotations. Monthly averages for 20 issues showed gains. A remained unchanged and one was below last month's average.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926-100)

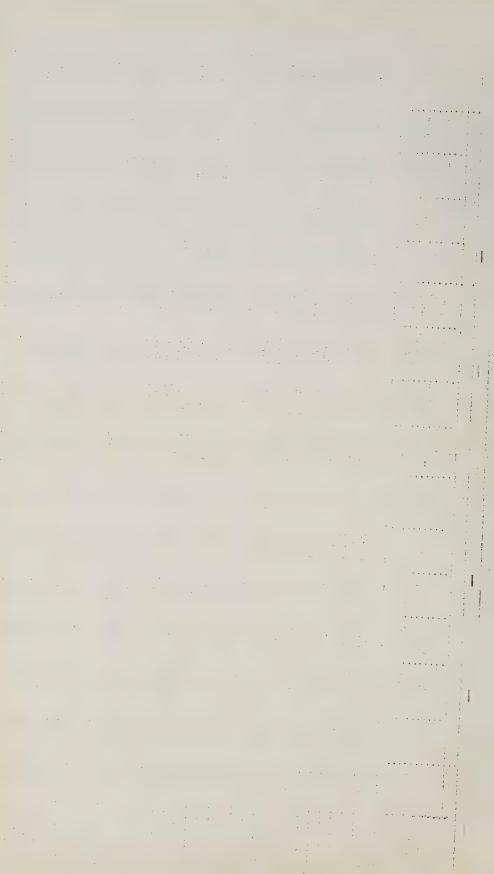
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1929 1933 1937 1938 1939	107°4 49°6 99°2 83°4 85°0	108.1 49.6 100.4 82.1 84.4	106.8 47.3 102.6 77.5 83.9	104.3 47.2 103.1 78.2 78.9	104.3 54.6 100.2 80.1 79.0	104.8 58.5 99.3 81.8 81.9	104.5 61.9 99.4 87.2 83.0	105.6 61.7 101.5 86.8 81.0	105.1 61.0 91.0 81.3	102.9 59.7 82.2 88.0	99.8 59.1 82.0 87.5	100.4 60.2 81.0 86.9	
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0	D	Power and Trac-		54.4	63°.1	26.4	0.70	51.2	54,3	57.8	0.499	62.3	27.4	57.5	58,2	65.0	58.9	8,09	60.0	ンパック	2000	ر د د د د د د د د د د د د د د د د د د د	59.6	61,3		61,3	61,10	67.9	52°C	47.0	43.6
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		Total	19	48.4	46,8	47°4	44.5	がつ	77.7	42.7	6.6.9	46.2	0 . 4	7. C.	42,9	44.00	42.9	43.2	43.7	4207	V 05	7075	400	45.7					14	ις ις π π π	1 4
0	9	In- dust- rial	annos 2	422.6	425.0	386.6	389.2	395.2	433,0	40100	467.9	1.995	459.3	7.00V	422.5	1 67.617	381.9	387.9	389.0	393°1	386.7	420,4	20/2/02	376.8		373,6	367.7	346.1	263.2	254,0	288.6
		Build- ing Mator-	19.18 15	138.4	131.4	119.4	122.5	129.8	1420	157°5	139.5	141.5	140,2	C. CCF	733.6	132,9	119,3	124,6	128,8	129.5	121.6	145,3	156.5	15503		150.7	146.0	7.041	115.8	103,3	107.50
	Service Constitution of the Spiritual Constitution of the Spiritua	Bover	0 7	116.1	115.0	101.3	107.5	109.2	1.20%	122°1	13303	143,3	135.9	0 701	7,001	757.6	116.9	120.4	124.7	124.8	117.7	108.5	121.4 7 701	20.02		135,4	134.0	127,4	117.9	106.9	7.41
_		Food and Allicd Pro-	ducts 12		159.9								17001	(7.77	170.5	0,695	176.3	179.2	182.1	180,5	170.8	178.8	780	٠,	1,83.0	184,3	1.00°	165.0	144.1	145.0
ONT=OZAT)	INDUSTRIALS	Tex- tiles and Cloth-	ing	64.3	64.8	60° 7	20°00 24°00 24°00	54.01	59.4	で で こ し し	7.7. 	59.0	56.9	0	52.3	5000	77. 7. C.	7,7,0	56,2	59,8	60.1	71.9	7, 50	05° 70	- to	86.4	7.06	91°4	80°. 5	0.0°	500
	INDUS	Oils	4	194.9	195.2	181,2	0.2/1.	170,0	27706	176.7	180	184.5	1.76.9	10	173.5	175° Y	7,017	170"2	153,2	154.0	17.7.9	164.6	1850	17.5.7 16.5.5	C - C 0.1.	155.8	158.2	1,55.4	12% 7	100.2	101.3
		M:11-	3 6	87.2	88.9	76.5	2,00	8 4 8	83,6	ထ ထို ဇ	ς α ο υ	84.50 0.00	78.8		-100	9,7,7	2 × C	- 0 - C	77.64	75.0	0.92	99,8	106.3	100° 9	TO T. O					62.9	
		Pulp	rapor 7	ه کر	17.5	14.6	15.6	18.6	23.1	21,0	ر م در م	22.0	19,3		16.9	16.4	1,7,1	73°C	12.6	12.7	11.1	19.1	23.4	22.7	23.1	24.5	23.4	22.9	16.3	13.1	5
		Machin- ory and	Equip-	9 001	109.3	10001	103.2	111.8	129.2	130,1	120. b	147.5	135.5		129,4	129.4	126.55		714.2	118,0	108.6	132.8	149.1	141,1	142.1	134,3	129.8	134.1	132.5	93.2	92,0
		Totel		0	177.7	164.0	160.5	163.5	175.1	172.8	162.2	184.9	17904		17204	174.0	171.4	15% - 7	167 6	7.50	154.2	168.2	177.0	171.9	1.65,3	162.1	161.1	159.2	154°C	111,3	113,9
	GRINERALL		95					100,001					106,8		102,9	104.1	103.7	96,2	7%6	97.3	0.76	100.1	106.0	103.6	101.2	7.66	99.0	99.1	0.7.0	71.9	72.5
			1940		ry			9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	. 0	25	smbor	oor	noor con		yır.	uery	3			ייין זיי	undy the state of	Scotember	detober	ovembor	compor	940	nery	Erch			
	-	Numl		1938	January	Merch .	pril	Arry	July .	. ugust	September	Octobor	December	1939	January	Pobruery	forch .	April	Mr.y	Jung Tul	ל אווקייי	Scoto	deto	Nove	Doco	1940	February	Erc	April	une	July

INVESTORS MONTHLY INDEA NOMBERS OF COMMON STOCKED (1926=100)

- 15 '



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS

		(1926=100)		
No. of Stocks 1940	: G	old :	Base Metals 3	: Total : Index : 25
x1929 - High Low x1932 - High	5	9.7 2.7 3.1	318.0 157.3 82.3	127.9 72.6 64.8
Low 1933 - High Low	11 11	8.5 1.9 4.9	42°5 144°1 68°2	46.8 116.7 65.1
x1934 - High Low	14	0.1 3.1	167.6 125.0	1 ⁴ 3.3 107.3
x1935 ~ High Low	10	1.2	211.7	136.7 114.9
x1936 - High Low	11	6.2 8.3	322.1 205.5	170.3 135.4
x1937 - High Low		1.3 9.7	356.5 183.1	180.0 115.8
x1938 - High Low	10	5.5 5.1	322°5 206°8	160.9 125.1
x1939 ~ High Low		7.1	324.9 273.7	162.7 131.7
1978 July August September October November December	12 11 12 12	9.8 3.8 3.6 1.3 1.1	282.1 289.2 269.8 308.2 319.3 313.0	151.1 156.0 1 ¹¹ 1.0 157.1 159.6 159.0
January February March April May June July August September October November December	12 11 11 11 11 11 11 10	1.4 1.1 8.2 0.1 4.6 6.5 7.7 2.8 96.6 6.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	158.0 158.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7 144.7
1940 January February March April May June July August	10 9 7 6	7.3 1.8 6.5 5.7 7.6 7.9 6	298.8 288.1 281.8 276.7 221.1 186.6 187.7 209.0	144.7 137.9 132.6 130.7 106.8 90.9 92.9 101.8
Weekly Index Numbers Week ending Aug. lst " 8th " 16th " 23rd " 129th " Sept. 5th " 12th	7 7 8 8	14.6 14.8 13.2 15.3 17.6 82.3 2.7	211.7 208.5 204.1 205.7 212.5 224.6 227.9	101.1 100.8 98.5 100.7 103.7 109.9

x Weekly figures.



INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

High-grade bond markets were firm during August, and the Dominion Bureau of Statistics index of long-term bond prices rose from 114.6 for July to 115.2. As reflected in the Bureau's daily index, price movements were narrow in the early part of August and the index stood unchanged at 114.9 until the 12th. Subsequently, market sentiment strengthened and the index rose to 115.7 by the 31st, to show a net increase of 0.8. The index of yields declined from 72.8 for July to 72.0 for August. For August, 1939, this index stood at 68.1. With the exception of Alberta issues, provincials were buoyant, out Alberta maturities, generally, moved one to two points lower. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ditario bond yields fell from 74.9 to 72.0, and the average yield of the issues included in the index decreased from 3.59 to 3.45.

British Consols moved higher, closing 1 1/2 up at 74 1/4, while the Dow-Jones avorage of selected United States bonds rose from 88,38 to 88,91. Comparative figures for August 31, 1939, were 65 and 87.71 respectively.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940. (1926=100)

	1932	1933	1934	1935	3.936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
Tebruary	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	203.6	110.3	115.5	116.5	113.1	117.5	118,8	114.9
lay	96.6	204.4	111,2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	13.5.3	1.1.8.7	115.2	117.8	119.2	114.6
lugust	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	1.20.3	115.6	116.4	109.6	**
october	104.9	305.9	112.0	111,2	118.3	114.7	116.9	111.3	~40
November	103 = 6	105.1	113.3	113.3	118,6	114.7	118.4	113.5	
December	101.09	104.3	116.3	113.1	119.1	115.8	118.7	112.7	~

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1926-100)

	1932	1933	1004	1935	1936 76.6	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6		67.8	71.5	67.4	74.4
February	111.5	97 • 5	93.6	76°2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73•3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68,2	68.4	71.8
Tune	112.3	94.9	83°8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	85°,1	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	cop
october	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	***
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	(peak

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
Machineron		114.5	72.9
•	000000000000000000000000000000000000000		
13		114.5	72.8
20		114.3	73.3
27	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	114.4	73.0
July 4	A 3 4 4 A A B B B B B B B B B B B B B B B B	114.3	73.1
0		114.4	73.0
11			
18		114.6	72.7
25	0 + + 0 + 0 + 8 + 6 d + + 8 + 8 + 8 + 9 + 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	114.7	72.6
Aug. 1		1.14.9	72.4
8		114.9	72.4
15	- 4 - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	115.0	72.2
	• 4 • 6 0 0 6 0 • • • 6 • 6 • 6 • 6 • 6 • 6	-	71.9
22	D • • • • • 0 0 0 0 • • • • 0 0 0 0 0 0	115.3	
29		115.5	71.5

** ** 9<u>15...2.</u> mem. fe 1 -. . . .

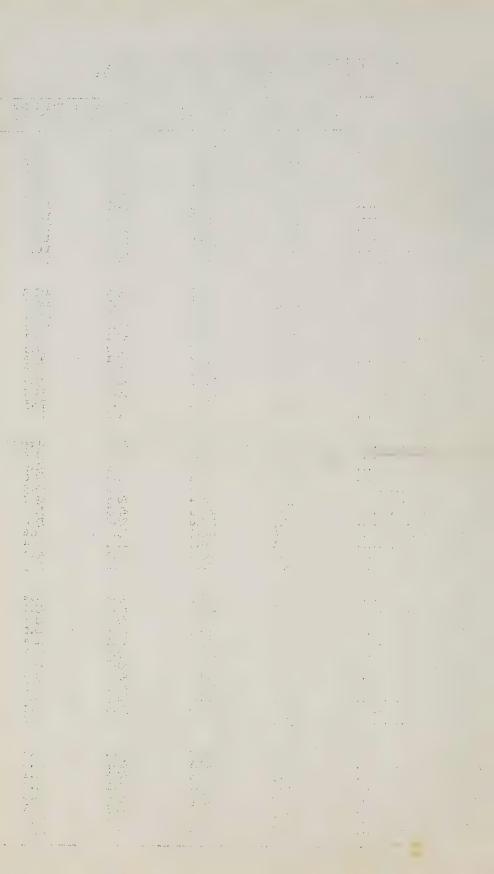
		Switzer-	XAT	xArgentina	Section 2	New		New
4		land		Peso	Sweden	Zes.land		York
reset	Andrew Commerce and the	r renc	1	raper)	NI OIN	and		and a
		, 2523	. 0	.2470	,2647	3,590		1938
		2572	. 3	2342	,2643	3,590	Jano	1,000
		,2518	- 5	2403	,2646	3.590	Feb.	1,000
	97	2525	1)	2420	05070	3.590	Arri	1,003 1,005 1,005
	27	,2529	,	2520	2645	3,590	May	1,008
1013	03	.2522		2420	,2641	3.590	June	1,011
	61	,2526	0	2492	。2643	3.590	July	1,005
13 ,2203	33	,2526		2509	,2643	3.590	Augo	1,003
							oct.	1,000
Make a company of the second o			The state of the s				Nov.	1,000
					}		Dec.	1,009
Straits	Tx 4:0		2 th 1 th		dr S	Union of	±-	1939
Derete:	7110		(Shanghai)	Trada a	AF	Africa	Feb.) L
Dollar	Rupes		Dollar	Yen	Po	Pound	Mar	1,004
The second secon	i co		140	-00	The first contract of	0	Apro	1,005
.5256	.33		.0692	,2601	4.	09#	NEW.	T.0004
,5256	333		0,0644	2601	40	4,460	June	T.002
, 5256	300		4790	,2601	4.	460	Ang	1,000 F
.5256	3359		9990	°5601	d.	460	Septe	1,095
1 01	0		01,0	0,0			0ct.	1,105
5256	, 33.		2/02/2	2003.	0.40	400	Nove	1,105
52256	3359		,0584	T092°	4	4.460	Deco	1,105
2620	200		0000	1096	4	460	-	200
00200	cc.		11000	4)	Feb.	1,105
							Mar	1.105
							Apr	1,105
							May	1,105
							June	1,105
							July	1.105
							Aug.	ToToT

⁺ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.010 and \$1.011 (x Free Rate).



MUNITARY INDEXES OF AMERICAN STOCK FRICES, 1936-1940. Issued by the Standard Statistics Company, Inc., New York (1926-100)

Total Industrials Relirond Utilities 1936			(19	202	100)			
Tebruary	William Art 1970s * Autor Agriculture articulum articulu					-		4
Tebruary								
Description 108.7 124.0 149.2 102.8 107.5	494055.35mm:n		7067		100 0		110 7	100 %
Agril 108.9 125.3 48.9 101.5		,					49.1	
Nay								
Turne	100							
Day 109.2 124.3 50.7 105.8								
August								
Segtember 118.7 136.0 55.4 107.7 124.2 114.3 57.9 108.9 108.9 128.2 114.3 57.9 108.9 108.9 128.2 114.3 57.9 108.9 108.9 128.2 114.6 54.4 110.6 113.2 114.3 57.9 108.9 110.6 113.2	The state of the s							
118.7							55.4	
Novembor 124.8 144.5 57.9 108.9							58.4	
122.8 142.6 54.4 110.6								
Teaulary 128.0 146.3 55.6 113.2 Pobruary 129.5 151.7 57.9 110.7 March 129.9 152.6 62.8 105.7 April 129.9 152.6 62.8 105.7 April 124.5 146.5 60.1 100.7 March 129.9 152.6 62.8 105.7 April 124.5 146.5 60.1 100.7 May 116.2 135.7 57.1 94.1 June 113.6 134.0 53.9 94.3 July 124.8 139.4 52.1 95.9 Augus 127.8 139.4 52.1 95.9 Augus 127.8 139.4 127.8 139.4 52.1 95.9 Augus 127.8 139.4 107.4 35.4 81.3 November 106.4 126.2 42.6 89.2 Cotober 91.4 107.4 35.4 79.5 December 82.9 96.1 31.4 79.5 December 82.9 95.2 31.2 78.8 13.3 November 82.9 95.2 31.2 78.8 13.3 November 82.9 95.2 31.2 78.8 13.3 November 82.9 95.7 29.0 75.7 Pebruary 80.7 95.7 28.3 71.2 March 77.9 92.7 25.5 68.5 April 77.9 92.7 25.5 68.5 April 77.9 92.7 25.5 68.5 April 77.9 127.4 20.9 64.0 April 77.1 86.4 20.5 62.2 July 88.0 105.3 27.3 76.5 Augus 128.2 89.5 108.0 27.8 75.0 September 86.0 103.9 25.5 72.2 October 91.1 109.6 28.1 77.4 November 91.1 109.6 28.1 77.4 November 91.1 109.6 28.8 77.9 22.7 25.0 October 91.1 109.6 28.8 77.9 22.7 25.0 October 92.0 100.6 28.8 77.9 22.0 October 92.0 100.6 28.8 77.9 22.8 April 81.0 95.9 24.8 80.0 29.7 85.8 April 81.2 70.0 29.7 85.8 April 81.0 29.7 85.8 April 81.2 70.0 29.7 85.8 April 81.2 70.9 29.6 86.7 20.0 29.7 85.8 April 81.2 70.0 29.7 85.8 April 81.0 29.7 85.8 April 81.0 29.7 85.8 April 81.0 29.7 85.8 April 82.7 85.9 86.0 100.5 25.9 87.1 84.9 20.0 20.0 20.0 20.0 20.0 20.0 20.0 20								110.6
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Pobrustry	1937							
March 129,9 152,6 62,8 105,7	January		126.0					
Agril 124,5 146.5 60.1 100.7 Nay 116.3 136.7 57.1 94.1 June 1213.6 134.0 55.9 91.3 July 1217.8 139.4 52.1 95.9 August 5 120.5 143.5 50.9 97.0 September 106.4 126.2 42.6 89.2 October 91.4 107.4 35.4 81.3 Nevember 82.9 96.1 31.4 79.5 December 82.2 95.2 31.2 78.8 January 81.6 95.7 29.0 75.7 February 80.7 95.7 28.3 71.2 March 77.9 92.7 25.5 68.5 August 73.9 87.4 21.8 69.5 July 88.0 105.3 27.3 76.5 August 89.5 108.0 27.8 75.0 September 86.0 103.9 25.5 72.2 October 91.1 109.6 28.1 77.4 December 92.0 110.6 28.8 77.9 December 92.0 120.6 28.8 77.9 January 90.1 106.3 28.0 85.8 March 91.7 13.6 30.0 80.9 December 92.0 120.6 25.7 84.9 August 81.9 95.9 24.8 80.0 June 86.0 100.5 25.9 84.7 June 92.0 120.6 28.7 June 92.7 25.8 80.0 Agril 10.6 28.8 77.9 December 92.1 100.5 25.9 84.7 June 92.7 25.0 82.4 Agril 10.9 32.8 80.0 Agril 10.9 32.8 80.0 June 92.7 25.0 82.4 June 96.1 100.5 25.9 84.7 July 86.1 100.5 25.9 84.7 July 86.0 100.5 25.9 84.7 July 86.1 100.5 25.9 84.7 July 86.0 100.5 25.9 84.7 July 86.0 100.5 25.9 84.7 July 86.1 100.5 25.9 84.7 July 86.1 100.5 25.9 84.7 July 86.0 100.6 25.7 July 86.0 100.6 25.7 July 86.0 100.6 25.7 July 86.0 100.6 25.7 July	February							
116-5								
July 11,3,6 134.0 53.9 91.3 July 12,3,6 12,4 13,5 13,4 13,5 13,4 12,5 14,5 50.9 97.0 September 106.4 126.2 42.6 83.2 (ctober 91.4 107.4 35.4 81.3 Movember 82.9 96.1 31.4 79.5 December 82.9 96.1 31.4 79.5 December 82.9 96.1 31.4 79.5 June 91.5 107.5 28.9 96.1 31.4 79.5 July 88.0 105.3 27.3 71.2 71.2 71.2 71.2 71.2 71.2 71.2 71.2								
July 117.8 159.4 52.1 55.9 37.0 August 120.5 143.5 50.9 37.0 September 106.4 126.2 42.6 89.2 Cctober 91.4 107.4 35.4 81.3 Howember 82.9 96.1 31.4 79.5 December 82.2 95.2 31.2 78.8 1938								
August 120.5 143.5 50.9 97.0 September 106.4 126.2 42.6 89.2 Cotober 91.4 107.4 35.4 81.3 Newember 82.9 96.1 31.4 79.5 December 82.2 95.2 31.2 78.8 1938								
September 106,4 126,2 42,6 89,2								
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Newember 82.9 96.1 31.4 79.5 December 82.2 95.2 31.2 78.8 1938 78.8 78.8 78.8 78.8 February 80.7 95.7 29.0 75.7 February 80.7 95.7 29.0 75.7 February 80.7 95.7 29.0 75.7 March 77.9 92.7 25.5 68.5 April 70.7 84.2 20.9 64.0 May 73.9 87.4 21.3 69.5 Sume 75.1 86.4 20.5 69.2 July 88.0 105.3 27.3 76.5 August 89.5 108.0 27.8 75.0 September 86.0 103.9 25.5 72.2 October 91.1 109.6 28.1 77.4 November 94.7 113.6 30.0 80.9 January 91.3 109.3 29.8 81.2 February 90.1 106.3 28	=				4			
December S2.2 95.2 31.2 78.8 1935								
1938								
Sanuary	December		· 0 = 0 =		2706		1200	10.0
Sanuary	1938							
March 77.9 92.7 25.5 68.5 April 70.7 84.2 20.9 64.0 64.0 73.9 87.4 21.3 69.5 50.0 82.0 73.1 86.4 20.5 69.2 July 88.0 105.3 27.3 76.5 August 86.0 105.9 25.5 72.2 0ctober 91.1 109.6 28.1 77.4 November 92.0 110.6 28.8 77.9 1232 1232 1232 1232 1232 1232 1232 123			81.6		95.7		29.0	75.7
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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 9

PRICES & PRICE INDEXES

SEPTEMBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

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1940

Price \$1 a year Single copies 10 cents

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Issued October 30, 1940.

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Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician:

R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S. H. F. Greenway, M.A.

PRICE MOVEMENTS, SEPTEMBER, 1940.

The relatively steady tone which has been characteristic of the Bureau's general wholesale price index for the past few months continued through September. The closing index level of 82.9 showed no net change, although the index had touched 83.1 in the third week. The average for the month was 83.1 compared with 82.7 in August. In the industrial materials index moderate increases confined largely to the food and manufacturing sub-groups, lifted the composite index from 78.5 at the end of August to a monthly peak of 79.2 for the week of September 20. Cancelling most of this advance the average level dropped back to 78.8 in the following week for a net increase of 0.4 p.c. Capadian farm product prices closed the month 0.4 points higher at 63.5, due principally to sharply increased quotations for hides and skins.

The Canadian cost of living index continued upward from 105.9 in August to 106.4 for September. The increase was due mainly to clothing and housefurnishings which mounted from 109.1 to 112.4 and 106.9 to 108.9 respectively. The food group remained at 105.4 and rents at 106.9. Fuel and light gained 0.1 to 108.5, while the Miscellaneous

section dropped back from 103.0 to 102.8.

Continuing the advance initiated in mid-August the Investors' daily index for 95 common stocks rose 3.5 p.c. to an index level of 82.0 between August 31 and September 30. This level compared with intermediate high and low points of 85.3 on the 7th and 79.7 on September 3. Among the various sub-groups substantial advances occurred for milling stocks, up 12.6 p.c.; building materials, 9.0 p.c.; foods and allied products, 7.9 p.c. and oils 5.9 p.c. Paced by a 5 p.c. increase in golds the index for 25 mining stocks gained 4.2 p.c. to 112.2 during September. In the same period fractional losses in Dominiomod Canada long-term bond prices lowered the index for this series 0.2 p.c. to 115.5

No change was recorded in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds in September. These were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. In the same interval sterling free market rates at New York stiffened from \$4.03 1/2 at the end of August to \$4.05 on September 30. Short-covering operations coupled with dwindling supplies were mainly responsible for lifting free rates above official quotations. Recording a mid-month decline Canadian funds at New York dropped from 87 $3/4\phi$ at the end of August to 82 $1/2\phi$ on September 14. Weakness in the Canadian unit largely reflected redemption of a Canadian government bond issue resulting in some United States investors converting resources into New York funds through the free market. Subsequently pressure against the dollar eased, with quotations recovering to 85 $1/2\phi$ by the close.

SUMMARY OF PRICE INDEXES
(1926=100 for Wholesale and Security Prices)
(1935-39=100 for Retail Prices, Rents, and Services)

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	C+	Ann			ber, 194	
	Sept. 1939	Aug. 1940	5th	Week 12th	ended -	
WHOLESALE General - 567 Price Series	75.0	82.7 78.1 62.7 105.9	82.9 78.8 63.8	78.8 64.4	83.1 79.0 64.1 06.4	82.9 78.8 63.5
Investors Price Index(95 common stocks) 68 Industrials 19 Utilities Mining Stock Price Index(25 stocks) 22 Golds	168.2 42.2 137.7	76.0 119.6 37.1 101.8 76.0	82.4 131.4 39.2 109.9 82.3		82.7 132.2 39.1 109.0 82.1	83.4 133.4 39.3 113.1 85.1
3 Base Metals		209.0	224.6	227.9	222.8	229.7
Dominion of Canada long-Term Bonds Price Index	109.6	115.2 72.0	115.7 71.2	115.7 71.2	115.7	115.6 71.4
FOREIGN EXCHANGE QUOTATIONS-noon rates (Bank of Canada) at Montreal Sterling x	1.0948 32.82 25.66	33.59 24.92	33.59 25.30	33·59 25·79		25.68
+ Week ends Friday instead of Thursday.	x Ave	rage of	daily buy	ing and	selling	rates set

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

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REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Domestic cash wheat prices showed net declines in September mainly reflecting a mid-month reduction in minimum futures prices by the Council of the Winnipeg Grain Exchange, at the request of the Canadian Wheat Board. Fixed minimum prices were set only for futures while minimum prices for cash wheat which had been in force since June 26,1940, were cancelled. Henceforth prices for cash wheat will be set by the Cash Closing Price Committee if the closing price of the nearest future is at its minimum level. For the October future (i.e. the nearest to cash) a minimum price of 70ϕ per bushel was set on September 18 as against a former level of $735/8\phi$. Closing the month at $711/4\phi$ per bushel, No.1 Manttoba Northern, Fort William and Port Arthur cash basis, showed a net loss of $11/2\phi$. While losses were noted for lower grades they were smaller than for No.1.

In the latest official report of the Agricultural Branch of the Dominion Bureau of Statistics a total domestic wheat crop of 561 million bushels was forecast, the second largest on record. Offsetting this bearish factor, however, were reports from Australia estimating the wheat cutturn for the current season at 85-90 million bushels as against 210 millions in the previous year. A severe drought was the cause of the sharp decline in the probable outburn. In the Argentine, wheat prices moved sharply lower during the month despite the fact that Broomhall estimated an exportable surplus of only about 10 million bushels for the remainder of the current season.

In the coarse grains section, flax was the only cereal to follow the down trend in wheat, quotations for No.1 C.W. dropping 15¢ to \$1.18 per bushel between August 31 and September 30. Among feed grains barley No.1 feed finished the month $5.7/8\phi$ per bushel higher at $3.8.1/4\phi$ while oats No.2 C.W. were up $2.5/8\phi$ at 30 $3/4\phi$. In the Mye market a firmer tone advanced quotations for No.2 C.W. rye $3.1/4\phi$ per bushel to $44.3/4\phi$ on September 30.

Paradation (Paris and Archael	September	August	September
Description (Basis, cash per bushel,	φ	arphi	Ç
Fort William and Port Arthur)			
No.1 Manitoba Northern wheat	73.9	72.2	71.7
No.2 Canada Western oats	36.7	29.0	30.4
No.2 Canada Western rye	56.5	41.6	42.9
No.1 feed barley	45.3	32.1	3,4.5
No.1 Canada Western flax	166.1	131.9	124.3

FLOUR AND OTHER MILLED PRODUCTS: Reflecting declines in the market price for Western wheat, spring wheat flour quotations moved lower during September. For first patent flour, delivered Ontario and Montreal lake and rail points, miller's list prices declined from \$5.60 per 2-98's jute at the end of August to \$5.45 for the final week of September. Quotations for a similar grade at Winnipeg, following an advance from \$5.85 per 2-98's cotton, on August 30 to \$6.20 on September 13, subsequently declined to \$5.60 per barrel at the close, On the other hand, Ontario winter wheat flour advanced 80¢ per barrel to \$4.50 due to a sharp increase in winter wheat prices. On September 7, the Dominion Government rescinded the August 6 order which had fixed flour and bread prices at levels of July 23. The Cereal Import Committee (the British Government's buying agency) was reported to have entered the market for substantial amounts during the month. Rolled oats and oatmeal each eased 10¢ to \$2.20 per 80-1b sack and \$2.85 per 98-1b. bag respectively, notwithstanding a seasonal increase in demand. Commeal prices were unchanged at \$2.75 per sack of 93 lbs. In the silled feeds section larger supplies coupled with less demand reduced prices somewhat. Bran, Ontario and Montreal lake and rail points, was quoted \$2.00 per ton lower at \$22.50 as the month closed while shorts were \$3.00 lower at \$23.50 per ton.

Description	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail			
points	5.38	5.67 2.34	5.54
Rolled Oats, Toronto, per 80-1b. bag	2.51	2.34	2,28
Bran, carlots, f.o.b. Ontario lake and			
rail points	25.98	18.75x	23.25
x Revised.			

New York in September though a slightly stronger tone was apparent as the month closed, reflecting increased tension in the Ter West. First later thick creps sheets, delivered at New York, moved within a range of 19 1/14 and 19 5/8¢ per pound, the latter figure being the closing price for the month and indicating a net gain of 3/8 of a cent per pound. Ceylor plantation ribbed, sucked sheets advanced a similar amount to 19 3/14¢ per pound. The to the 5 p.c. increase to 90 p.c. of basis quotas set by the International Rubber Regulation Committee early in the month, permissible rubber exports are about

124,000 tons monthly, including shipments from non-signatory countries. The increase was apparently prompted in order to facilitate reserve buying policies of both the British Ministry of Supply and the United States Rubber Reserve Company. A weekly index of raw rubber prices at New York in Canadian funds moved between 48.9 and 48.3 during the month, with the closing average of 48.5 down 0.1 points.

Nescription	1939 September	1940 August	1940 September
Raw rubber, per 1b., at New York (Canadian Funds)	¢	ø	¢
Standard latex crepe sheets		23.9 24.4	23.7 23.8

LIVESTOCK: Livestock prices in September averaged about 2 p.c. above August levels. Censiderable gains made by calves and hogs and a fractional advance in steer prices were partially offset by an 8 1/2 p.c. drop in lamb prices. During the week of September 6, cattle prices moved sharply upward due to limited runs and active domand from the United States. Good steers over 1050 pounds rose 50¢ per cwt. at Toronto and 25¢ at Winnipeg to \$8.46 and \$7.25 per cwt. respectively. Declinage export buying for the rest of the month weakened Canadian markets and the reaction was accelerated by increasing offerings and latterly by slow clearances. For the week ended September 27, prices at Toronto and Winnipeg rested at approximately the same levels as for the week of August 30. Calf prices averaged higher despite the fact that after the middle of the month the full rate of duty was paid on calves entering the United States. Hog markets ruled strong during the first half of September but showed an easier tendency as the month closed.

			(See above dates)	
Description		\$	\$	\$
Steers, good, over 1050 pounds	per cwt. at			
	Toronto	7.15	8.14	8.26
	Winnipeg	6.50	7.19	7.16
Calves, good veal, per cwt. at	Toronto	9.92	10.35	11.11
	Winnipeg	8.34	7.59	8.70
Hogs, bacon, per cwt. at	Toronto	8.60	8.81	9.16
	Winnipeg	8.46	8 ₀ 05	8.45
Lambs, good handyweight, per	Toronto	9.13	10.11	9.18
cwt. at	Winnipeg	8.11	8.09	7.77

EGGS: Further advances in egg markets brought a weighted average price for all grades in leading Canadian markets up to 26:8¢ per dozen in September against 23.4¢ in August. As in the previous month, the greatest advance occurred in grade A's which moved up approximately 5¢ per dozen over August. B's followed with a rise of almost 4¢ while 6's were only 1¢ above the previous month's levels. Markets followed divergent courses during the week of September 6. At Toronto and Montreal grade A's fell sharply. Most other centres moved upward during these period but eased later. As receipts moved lower, recovery in the final week was common to all centres except Montreal, and prices came back to or above opening levels. The lower grades moved generally upward during the month with prices of grade B's sustained by continued export shipments. Cold storage holdings were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 7.425,000 dozen on October 1 compared with 8,597,000 dozen on September 1 and 7,191,000 dozen on October 1, 1959.

(See above dates)

Description

\$\phi\$ \$\phi\$ \$\phi\$ \$\phi\$

Eggs, grade A large per dozen at Montreal... 37.6 33.9 37.6

Toronto.... 34.5 31.4 35.9

EUTTER: Butter prices continued firm throughout September and the average at six representative Canadian cities rose $1/2\phi$ to 23.9 ϕ per pound. Receipts at leading markets continued light. Although domand was chiefly for current needs, offerings were fairly readily absorbed. As reported by the Agricultural Branch of the Dominion Bureau of Statistics cold storage stocks of creamery butter rose from 57,922,000 pounds on September 1 to 53,638,000 pounds on October 1 but this was a smaller increase than the trade had anticipated.

(See above dates)

Description

###

First grade greamery prints per 1b. at

Montreal... 27.8 23.7 24.4

Toronto.... 27.7 23.4 24.4

COTTON: Influenced mainly by a larger "1940 U.S!crop than had been anticipated and a continued poor outlook for exports, raw cotton prices at New York dropped in the first weak of September from 9.43 ϕ per pound on August 31 to 9.27 ϕ on September 7. From then on, quotations held relatively steady, closing the month at 9.23 ϕ .

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In the same interval the Bureau's weekly index of raw cotton prices moved down from 67.2 on August 30 to 66.4 on September 13, but subsequently recovered to 67.2 at the close for no net change. While United States requirements for the current year, estimated at more than 8,000,000 bales, may constitute a new record, dealers were inclined to look upon the long-term price outlook as being influenced materially by the loan program. In Canada domestic consumption amounted to 209,871 bales for the six-month period ended July 31 as compared with 174,659 bales in the preceding six months. It was reported recently that Canadian mills had taken 100,000 bales of Brazilian cotton because of its relative cheapness compared with United States cotton.

	1939	1940	1940
Description	September	August	September
Raw cotton, upland middling at New York,	¢	¢	\$
per pound (Canadian funds)	9.7	11.9	11.3

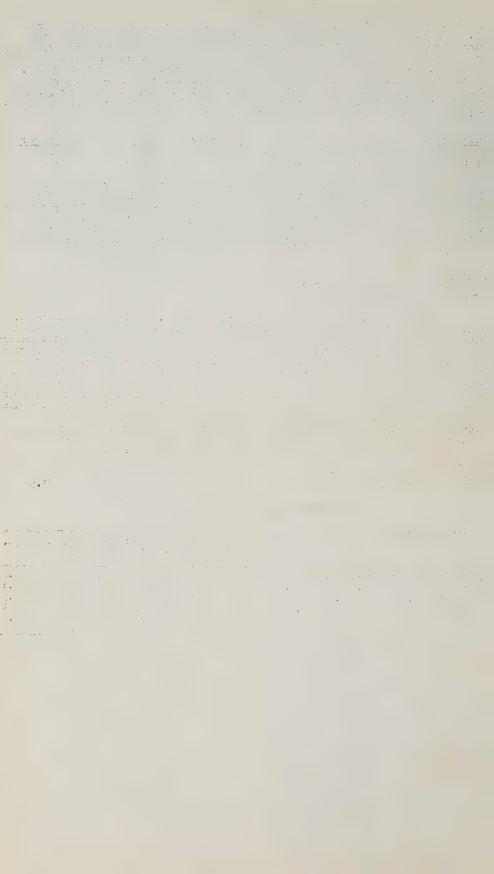
IRON AND STET1: Prices of iron and steel products held firm to higher in the Ganadian market in September and the Burcauts iron and steel index number of wholesale prices rose from 105.7 in August to 106.0. Cast iron pipe 4" moved up \$2.00 per ton to \$62.00, and open hearth steel tank plates advanced 25¢ per cwt. to \$4.25, but other products represented in the index remained practically unchanged. Mill production was maintained at record levels and imports, especially from the United States reached new high values.

Description	\$	\$	\$
No.1 malleable pig iron, per gross ton, carlots, f.0,b. sellers works	23.50	23.50	23.50

COPPER: Canadian electrolytic spot copper prices, carlots, f.o.b. Montreal, remained unchanged at \$11.50 per cwt. during September the level they have maintained since last March. However, the Bureau's monthly index for bress, copper and its products indvanced 1.3 points to \$4.5 between August and September due to an increase in imported electrolytic copper wire bars. In the United States electrolytic copper, delivered Connecticut Valloy basis, moved up 1¢ to 12¢ per pound reflecting sharply increased demand coupled with a tax of 4¢ per pound on imported copper. Defence purchases were an important factor in the increased demand, and September domestic copper sales reached a record high of 255,257 tons. On the other hand, export copper prices, f.a.s. New York, declined from 9.90¢ per pound at the end of August to 9.65¢-9.90¢ per pound at the end of September. The decline in the latter series reflected a drop in world market prices due to dwindling export outlets.

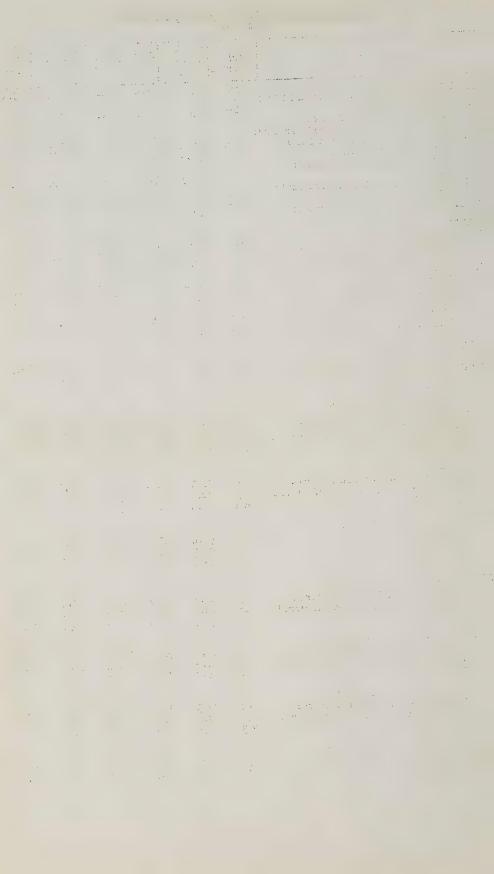
INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1920=100)

		Yearly Average 1938	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
INDUSTRIAL MATERIAL PRICES	12 18 13	66.3 90.8 53.8 50.0 65.7	75.0 89.6 64.8 63.4 68.5	78.7 103.4 65.6 64.8 67.8	78.1 103.9 64.6 63.9 66.5	78.1 104.1 64.5 63.1 68.4



SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926=100)

	`						
	Commodity		Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
	Index 567 Commodities	567	75.4	78.4	82.4	82.7	83.1
I. CHIER	COMPONENT MATERIALS CLASSIFICATION Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
II.	Animals and Their Products	76	74.6	77.6	77.1	77.0	78.8
III.	Fibres, Textiles & Textile Product		69.9	72.8	83.6	83.6	83.7
IV.	Wood, Wood Products and Paper	49	79.2	82.4	90.4	91.0	91.7
V.	Iron and Its Products	44	98.4	99.3	102.8	105.7	106.0
VI.	Non-Forrous Metals and Their Products	1.8	71.3	74.6	76.2	77.0	77.3
VII.	Non-Metallic Minerals and Their					•	
WITT.	Products Chemicals and Allied Products	83 77	85∙3 79•8	84.8 81.5	89.9 89.0	90.2	90.7 90.4
		1.1	13.0	010)	03.0	71.0	70.7
	SE CLASSIFICATION	07(75.0	77 (az 1.	a= =	ali a
I.	Consumers? Goods Foods, Beverages and Tobacco	236 126	75•9 73•9	77.6 77.1	83.4 79.0	83.7 78.2	84 .1 78 . 8
	Other Consumers: Goods	110	77.2	77.9	86.4	87.3	87.6
II.	Producers? Goods	402	70.4	74.5	77.6	78.0	78.3
	Producers? Equipment	54	95.4	95.7	102.2	102.0	102.2
	Producers? Materials	378	67.6	72.1	714.9	75.3	75.6
	Euilding and Construction Materials	111	89.7	91.3	96.0	97.4	97•9
	Manufacturors Materials	267	63.9	68.8	71.3	71.5	71.8
00777	THE RESIDENCE OF THE PROPERTY OF A STATE OF THE PROPERTY OF TH						
	N CLASSIFICATION Raw and Partly Manufactured	245	67.4	70.9	71+07	73.9	74.3
	Fully and Chiefly Manufactured	322	75.3	77.8	80.6	81.6	81.8
I.							
	(6) Raw and partly manufactured (b) Fully and chiefly manufactured	95 91	50°7	57°1 74°1	57。6 78。5	55.8 79.7	55.3 79.6
	(c) Total	1.86	61,8	66.4	6g.9	68.7	68.4
	Animal	1.0				#0 #	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
	(a) Raw and partly manufactured	46	80.1	81.2	83.2	82.3	84,4
	(b) Fully and chiefly manufactured (c) Total	59 105	72.0 75.5	75°3 77°9	76.8 79.6	77°2 79°4	77•9 80•7
	(0) 10002		1242	1100	1,500	15.	5001
C.		52	54.2	53.9	53.0	50.4	50.7
	(1) Field (2) Animal	18	81.2	81.8	83.9	83.3	85.8
	(3) Total	70	64.3	64.3	64.6	62.7	63.8
II.	Articles of Marine Origin						
	(a) Raw and partly Magainstured	5	67.2	68-0	68.6	70.9	76.5
	(b) Fully and chiefly manufactured	11	72.7	79.4	80.4	82.1	84.5
	(c) Total	1.6	71.2	76.3	77.2	79.1	82.3
	Articles of Forest Origin	~~	aa o	03 5	106 E	107 0	200:3
	(a) Raw and partly manufactured (b) Fully and chiefly manufactured	37 20	88.0 70.9	91.5 73.6	106.5 76.1	107.8	109a 1 75.7
	(c) Total	57	78.9	81.9	90.3	90.8	91.3
IV.	Articles of Mineral Origin						00 (
	(a) Raw and partly manufactured	62	82.3	815	90.1	90.5	90.6
	(b) Fully and chiefly manufactured (c) Total	141 203	88.6 85.8	88.9 85.6	91,2 90,7	92.7 91.7	93.2 92.0
	(c) Londa.	20)	0,50	0,00	7001	7-01)
IMPOR	T AND EXPORT CLASSIFICATION		~l	an t	01: 0	05.0	06 (
	Imports	76 70	84.7 63.5	99.3 68.1	94°8	95•9 70•5	96.6 71.3
	Exports	70	03.5	00 5 3.	07.0	100)	120)



INDEX NUMBERS OF COMMODITIES

(Class&Fied According to Chief Component Materials) (1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Sept.			Sept. 1940
Total Index	567	75.4	78.4	82.4	82.7	83.1
· Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products	15 4 5 6 23 12 2 8 9	75.2 76.0 80.3 65.3 46.5 64.5 83.6 63.6 60.3	83.1 85.6 86.0 65.3 53.8 73.0 83.6 69.7 62.5	85.0 89.6 75.6 66.5 50.1 69.4 85.4 71.3	88.0 93.6 75.6 66.5 50.2 74.0 85.4 71.6	82.3 86.0 75.6 66.9 50.9 73.5 85.4 68.9 71.4
Glucose Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	8 15 8 13 22	88.4 78.6 45.2 62.8 61.1	89.2 86.3 45.5 60.4 61.3	103.8 88.0 40.7 86.0 68.1	103.8 87.5 40.7 59.4 66.1	103.8 87.6 40.7 55.6 65.3
I. Animals and Their Froducts	76	74.6	77.6	77.1	77.0	78.8
Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Lire Stock Meats and Poultry Milk and Its Products Fats Eggs	16 96 92 10 12 53	73.3 51.4 80.0 89.9 92.8 86.6 79.1 73.2 49.8 60.1	78.5 51.9 98.3 94.1 93.7 88.7 81.1 75.6 66.8	80.3 59.2 72.4 105.0 101.7 99.6 82.5 73.0 46.0 55.4	81.8 59.2 65.4 100.6 105.0 96.5 80.6 73.4 44.9 59.5	84.9 57.2 79.1 94.6 103.3 98.1 82.9 73.9 45.3 68.1
II. Fibres, Textiles and Textile Products	85	69.9	72.8	g3.6	83.6	83.7
Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets ^X	25931092245365162	62.0 81.7 90.1	59.9 59.9 72.5 82.5 89.5 552.6 68.7 68.4 63.7 42.8 691.9 91.9 100.0 79.2	65.3 84.6 79.1 85.9 93.3 66.0 72.0 69.9 45.1 89.0 105.1 123.7 105.9 115.6	68.8 54.6 79.1 88.9 93.3 66.0 49.2 72.0 69.9 69.0 18.1 105.9 115.6	66.6 84.6 79.7 88.9 93.3 66.0 49.7 72.0 71.7 69.0 48.5 91.0 109.0 108.1 123.7 105.9 115.6

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	Commodity	No.o Pric Seri	e Averag		: July : 1940		
IV.	Wood, Wood Froducts and Paper Newsprint and Wrapping Paper Lumber Pulp Furniture Matches	3	2 69.8 3 94.0 3 74.2	82.4 73.3 97.1 78.6 79.9 77.9	90.4 74.0 105.8 108.2 89.3	91.0 74.0 106.9 109.7 89.5 89.3	91.7 74.0 108.1 111.2 89.5 89.3
7•	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous	1 1	3 91.0 4 105.2	99.3 92.7 106.6 94.3 88.5 97.2 76.6 112.5	102.8 100.4 109.0 94.3 90.9 98.8 112.5	105.7 100.4 109.8 116.5 90.9 9%.8 98.8 112.5	106.0 100.4 110.2 117.4 90.9 97.2 98.8 112.5
VI.	Non-Forrous Metals and Their Products Antimony Bress and Copper Products Lead and Its Products Silver Tim Ingots Zinc and Its Products Solder		8 71.3 1 82.1 6 77.2 2 52.9 1 65.3 2 81.5 46.3 1 81.3	74.6 82.7 82.3 57.2 65.2 98.3 48.9 77.2	76.2 94.5 81.0 62.1 62.3 89.7 58.8	77.0 94.5 83.5 62.1 62.3 89.3 58.8	77.3 94.5 84.8 62.1 62.3 86.1 58.8 92.7
/II.	Non-Metallic Minerals and Their Products Glay and Allied Material Products Fottery Coal Goke Manufactured Gas Coal Tar Glass and Its Products Potroleum Products Asphant Sulphur Plaster Lime Coment Sand and Gravel Orushed Stone Building Stone Asbestos	1	0 86.0 2 98.2	84.8 86.2 96.6 94.0 116.2 102.0 94.7 74.1 67.7 92.2 116.6 101.2 95.1 65.3 77.9	89.9 87.1 103.0 103.2 121.4 102.9 98.9 92.6 71.0 103.0 116.6 112.2 106.1 101.8 99.8 64.3 74.1	90.2 85.1 103.0 103.9 98.9 93.4 71.0 103.0 116.6 122.3 106.1 101.2 84.3 65.8 64.3 74.1	90.7 85.9 103.0 104.4 122.9 98.9 97.2 71.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1
/III.o	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyoing and Tanning Materials Explosives Paint Materials Paint Prepared	1	2 85.7 6 72.9 2 91.3	81.5 86.4 72.3 89.9 112.3 73.1 73.9 68.4	89.0 89.3 79.5 90.5 140.7 73.1 76.9	91.0 89.4 79.9 89.9 141.2 73.1 79.7	90.4 89.7 80.7 89.9 125.6 73.1 80.4 71.8
	Drugs and Pharmaceutical Chemicals Fortilizers Industrial Gases Soap			90.1 82.9 90.0 88.0	118.5 85.9 87.7 88.0	129.9 85.9 86.2 88.0	129.9 85.9 86.5 88.0

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INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

		(-)-00	-,	1					
	Commodity	Series	Yearly: Average:	Sept. 1939	July 1940	*	Aug. 1940	:	Sept. 1940
•	CONSUMERS: GOODS (Groups A and B)	236	75•9	77.6	83.4		83.7		g4.1
A.	Foods, Beverages and Tobacco Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegotables Eggs Tobacco Miscellaneous	126 9 12 2 16 15 10 12 8 13 8	73.9 83.8 64.5 83.8 73.3 75.2 79.1 73.2 88.4 62.8 60.1 45.2 61.5	77.1 90.9 73.6 83.6 78.5 83.1 75.5 89.4 66.5 64.0	79.0 93.4 85.4 85.0 85.0 82.0 103.8 86.0 55.4 40.7 63.6		78.2 93.8 85.4 81.8 88.0 80.6 73.4 103.8 59.4 59.5 40.7 63.5		78.8 93.4 73.5 85.4 84.9 82.3 82.9 73.9 103.8 68.1 40.7 64.6
В	Other Consumers: Goods Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear Household Equipment and Supplie	110 52 s 58	77.2 75.5 78.4	77.8 77.9	86.4 87.6 85.5		87.3 88.3 86.6		87.6 88.2 87.1
I.	PRODUCERS: GOODS (Groups C and D)	402	70.4	74.5	77.6		78.0		78.3
C.	Producers' Equipment Tools Light, Heat and Power Equipment and Supplies	2 ¹ 4 3	95.4 91.3	95.7 91.3 96.3	102.2 91.6		102.0 91.6		102.2 91.6
	Explosives Miscellaneous	5	74.2 95•7	73.1	73.1		73.1		73.1
D.	Producers: Materials Building and Construction	378	67.6	72.1	74.9		75.3		75.6
	Materials Lumber Paint Materials Miscellaneous	111 33 13 65	89.7 94.0 68.0 90.9	91.3 97.1 70.6 91.0	96.0 105.8 72.5 92.5		97.4 106.9 73.0 94.4		97.9 108.1 72.0 94.6
	Manufacturers! Materials Textiles and Clothing Furs and Leather Goods For Motel Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other	267 64 24 41 43	63.9 67.9 75.3 77.0 87.4 86.6	68.8 71.5 80.1 79.9 88.8 88.8	71.3 81.4 84.7 82.5 95.6 99.6		71.5 81.3 81.5 83.2 96.4 96.5		71.8 81.6 79.6 83.5 94.8 98.1
	Industries Miscellaneous Producers!	23	46.5	53.8	50.1		50.2		50.9
	Materials	68	65.7	70.5	74.9		76.2		76.2

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WHOLESALE PRICES OF IMPORTANT COMMODITIES

The second of the same of the				-		
Commodity		Average 1926	: Yearly :Average : 1939	Sept. 1939	Aug. 1940	Sept. 1940
DATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis WHEAT, No.1 Man. Northern	Bush.	• 548	.308	.367	. 290	.304
Ft.William and Pt.Arthur cash basis T.OUR, First Patent, 2-98°s	Bush.	1.495	. 645	۰739	.722	.717
Jute, Toronto			4.985	5.560	+5.670	+5.538
FUGAR, granulated, Montreal RUBEER, Ceylon, ribbed, smoked	Cwt.	5.958	5.109	5.085	5.893	5.893
sheets, f.c.b. New York DATTLE, Steers, good over	Lb.	.488	.185	. 241	. 244	•238
1050 lbs. Toronto MGS, Bacon	Cwt.	7.330	6,905	7#150	8.140	8.260
Toronto BUEF HIDES, Packer Hidos,	Cwt.	13.320	8.834	8.600	8.210	9.160
Native Steers, Toronto FATHER, Packer crops, No.I and II,	Tp°	.135	.118	.157	,103	.128
f.o.b. Distributing points	Lb.		،390	.400	.460	* 11/10
Oskowa NUTINA, Oreamery, finest prints,	Ft.	° 563	و235 ه	.270	.210	.190
Montreal MMMSE, Canadian, old, large,	Tp.	-390	,, 250	.278	°237	. 244
Montreal MGS, Grade "A" large,	Tp°	.227	.207	.220	.218	¢230
Montreal MOTTON, raw 15 - 1 1/165	Doz.		و309	∘376	£ 33 9	•376
Hamilton 10ffon YARNS, 10°s white single	Lb.	. 1.9)+	.115	.124	.135	•133
Hosiery cops, Mill SILA, raw, special grand XX	Γρ°	. 368	, 256	。263	.293	•293
85 p.c. New Tork, 13-15 deniers MOL, eastern bright, 1/4 blood	Lb.		2.930	3.388	3.167	3.219
domestic. Toronto 100%, western range, semi-bright	Lbo	.306	. 193	.214	.300	•303
1/2 blood, domestic, Toronto ULP, groundwood, No.1	Lb.	.316	.182	.196	. 236	-23 8
f.o.b. Mill TEEL, morehant bars, mild	Ton 100	30,230	23.,790	26.477	34.782	35.109
Mill PIG IRON, Malleable, f.o.b.	Lbs. Gross	2,450	2.550	2.550	2.550	2.550
plant MFFER, Electrolytic, domestic	Ton	25,680	21.500	23.500	23.500	23.500
Montreal HAD, domestic, f.o.b. carlots	Cwt.	15.767	1.0.766	11.272	11.500	11.500
Montreal IN INGOTS, Straits, f.o.b.	Cwt.	8.154	4.235	4.600	5.000	5.000
Teronto INS, Domestic, f.o.b. carlots	Lb.	.669	· 564	.670	.601	.609
Montreal MAL, Anthracite, Foronto	Cwt.	5.885	4.068	4.300	. F. 250	5.150
f.o.b. carlots NAL, Bituminous, N.S.	Ton	12.110	9.825	9.118	11.767	11.889
True of mino	Ton	6.083	5.500	5.500	5.500	5.500
Toronto JULPHURIC ACID 66° Baume	Gel. Net	.253	. 149	.145	.160	.165
Toronto	Ton	14,000	17.000	17.000	17.000	17.000

Canadian funds.
Beginning January, 1940, the basis of flour quotations was changed. For Comparison with quotations given prior to January 1940, it will be necessary to add 30 cents.

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INDEX NUMBERS OF LIVING COSTS IN CANADA, SEPTEMBER, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 935-1939=100, rose from 105.9 in August to 106.4 in September. The comparative figure or September, 1939, was 100.8. Clothing, homefurnishings and fuel were higher in eptember, while miscellaneous items were slightly lower, and food and rentals were unhanged.

An index for 46 food items remained at 105.4 for September. Fruit and vegetables ecorded seasonal declines, and a moderate reduction in butter caused the dairy products ub-group to move slightly downward. The chief single factor in cancelling these ressions was an advance of almost 9¢ per dozen in eggs.

The clothing index rose from 109.1 in August to 112.4 in September. While all our sub-groups registered increases, the greatest advance was in men's clothing and the east in materials by the yard.

Increases in furniture, floor coverings, textile furnishings and dishes and lassware carried the homefurnishings index up from 105.9 in August to 108.9 in September.

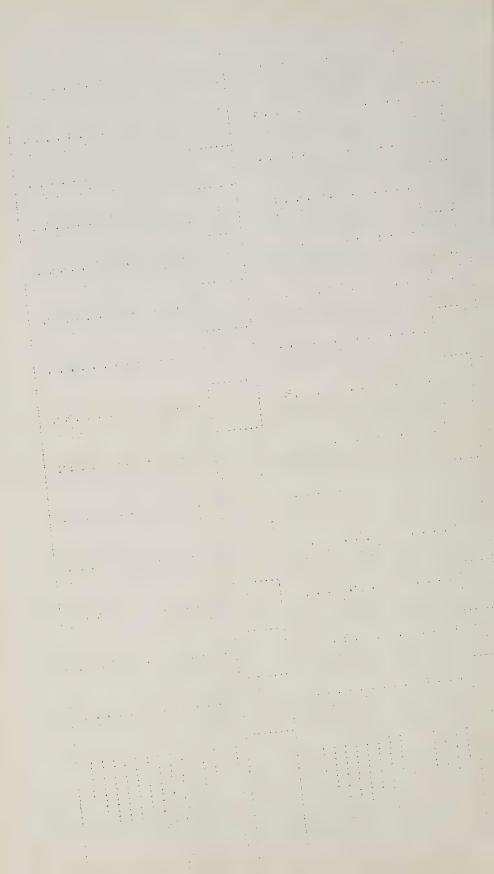
Moderately higher prices for coal and coke in a few centres caused the fuel ndex to change from 108.4 to 108.5.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-SEPTEMBER, 1940. (1935-1939-100)

	: ! l'otal ! Index	Food Index	Rent	Fuel and : Lighting : Index	Clothing	: Home Furnishings : and Miscellaneous : Index
13	79.7 80.0 81.6 88.3 104.5 118.3 130.0 150.5 121.8 121.7 120.8 109.1 99.0 94.4	88.3 91.9 92.7 103.3 133.3 152.8 163.3 138.1 133.3 134.7 131.5 103.1 85.7 84.9 92.5	74.3 72.1 69.9 70.6 75.8 80.2 87.6 100.2 115.9 119.7 123.7 119.4 109.7 93.6 92.8	76.9 75.4 73.8 75.4 83.8 92.2 100.7 119.9 116.8 112.6 111.8 110.0 106.8 102.5	88.0 88.9 96.8 110.8 130.3 175.1 213.1 139.1 134.8 130.6 114.3 100.6 93.3 96.9	70.3 70.3 70.9 74.5 81.5 91.4 101.2 110.3 106.1 105.0 105.4 103.3 100.4 98.2 97.7*
						Home : Furnish : Miscell- ings : aneous Index : Index
35	96.2 98.1 101.2 102.2 101.5 101.5 100.6 100.6 100.6 100.8 100.8 100.8 100.8 103.8 103.8 103.8 103.8 103.8	94.6 97.8 103.8 100.6 99.7 98.5 98.1 99.3 99.4 104.5 104.8 104.8	94.0 96.1 99.7 103.8 103.4 103.4 103.5 103.8 103.8 103.8 104.4 104.4 104.4 104.4 104.4	100.9 101.5 98.9 97.7 101.0 101.0 100.4 100.4 100.2 99.8 99.3 99.0 98.4 105.5 105.5 105.7 105.9	97.6 99.3 101.4 100.9 100.7 100.2 99.9 99.9 100.1 100.1 100.1 100.1	95.4 98.7 97.2 99.1 101.5 100.1 102.4 101.2 101.4 101.4 101.7 101.1 101.2 101.1 101.1 101.4 101.0 101.3 100.9 101.3 100.9 101.3 100.8 101.3 100.8 101.3 101.0 101.7 101.0 101.9 104.1 102.0 104.3 101.8 104.3 101.8
May	104.9 104.9 105.6 105.9 106.4	104.4 103.8 105.3 105.4 105.4	105.9 106.9 106.9 106.9	10%,1 106,0 107,9 108,4 108,5	107.8 109.1 109.1 109.1 112.4	106.2 101.8 106.5 101.8 106.9 102.2 106.9 103.0 108.9 102.8

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

(1935-1939=100)	eef Veal Mutton Pork Bacon Salmon Iard Egss Milk Butter Cheese Beans Potatoes ade Roast Roast Breakfast Canned Pure Grade Fresh Creamery Canadian Dry Potatoes	106.8 100.9 · 104.4 96.7 98.2 72.7 99 117.8 107.5 108.4 105.9 104.1 86.4 117 115.1 104.8 105.8 105.3 106.5 89.0 120 115.1 104.8 102.7 98.7 107.8 85.8 123	16.4 117.8 108.4 104.0 98.7 106.9 82.5 102.4 101.8 110.9 111.0 117.2 118.4 17.1 121.2 109.5 105.6 98.4 107.4 78.6 87.6 102.8 109.9 116.4 122.4 122.4 122.5 15.7 117.1 127.3 103.1 97.1 108.8 76.0 87.1 105.7 106.2 122.0 122.5 122.5 125.9 125.9 125.7 15.7 117.4 117.1 127.3 102.7 96.4 109.2 77.4 80.1 105.7 104.1 16.0 125.9 125.9 127.5 17.9 112.7 128.6 101.3 94.5 109.7 70.8 79.8 105.7 94.2 111.9 125.9 126.7 115.7 115.7 101.8 94.5 109.7 70.8 79.8 105.7 90.1 109.6 125.9 145.7 25.0 116	Bread Flour Rolled Rice Prunes Raisins Rasp- Granu- Yellow Tea Ground Applies 100.0 111.3 100.1 101.6 105.8 94.7 98.4 98.4 98.1 102.5 96.5 100.0 111.3 106.3 106.8 110.3 112.0	98.4 91.9 98.1 102.5 100.9 101.8 110.7 112.5 111.1 111.6 98.4 89.2 96.3 103.7 101.8 102.4 110.0 110.9 109.5 115.2	99.4 98.4 98.2 96.3 103.7 101.8 101.8 111.3 110.9 109.5 117.1 122.0 104.5 88.5 100.0 91.9 98.1 103.7 102.6 102.4 110.0 110.9 111.1 120.3 124.0 104.5 88.5 100.0 94.6 100.0 107.4 100.0 111.3 120.9 111.1 122.3 124.0 104.6 99.5 100.0 108.6 100.0 <t< th=""></t<>
	Beef n Blade	109.3 120.7 118.6 114.3	116.4 117.1 115.7 115.7 117.9 117.9 127.1 128.4	bes. Peas Bread Canned White 91.4 98.4	96 97 97 98	97.4 98.3 98.3 100.9 100.9 101.7 101.7
	Year Beef and Sirloi Sirloi	1939 - September 109.1 October 117.4 November 113.4 December 109.9	1940 - January 111.1. 115.	Tomate Canned 1339 - September 92.2	• • •	1940 - January 104.3 106.1 106.1 106.1 108.7 108.7 108.7 109.6 109



DI PROVINCES	
LIGHTING AND RENI	or 1913=100)
FUEL AND	Average f
INDEA NUMBERS OF A FAMILI BUDGEL OF SIAFLE FOUDS.	(Dominion Average for 1913=100)

2	•																		4																			,
British	and deficie the contract that the contract to	123.5	123.3	124.6	123.1	121.3	131.9	72, 12,	120.A	1000 m	0.000	1090	129.0	130°!	131.0		128,7	130.2	131.0		123.4	123.1	123.7	122.9	122.0	127.5	127.4	127.0	12401	126,7	126.8	127.4	127.6	128,3	126.9	127.6	128,0	E. J. St. Challen Co. Standardson, St. Co.
Alberta		106.2	106.4	105.1	110.0	110.0	119.3	120-5	120.9	0 0 0 0	0000	120°7	12001	120°9	120.9	121.4	120.8	117.9	120.2		111,3	111,5	110,8	113,2	113.2	118,1	118.7	119.1	17304	118.8	118,3	118.7	118,8	119.3	118.9	117.7	119.2	educates the manufacture of your elementation of the contract against the second
Saska- tchewan		104.7	102.4	102.5	105.5	105.2	114.9	116.5	0 6 1 1	- SOL	+ ° 7 ° °	OPOTT	LTOS	OOTT	116.1	116.1	112,4	113.7	114.5		113.9	11209	112.7	114,2	114.1	119,2	120.0	120.7	115.6	119.4	119.6	119.5	119.5	121.9	120.0	120.7	127.1	THE PERSON NAMED IN COLUMN TO ADDRESS OF THE PERSON NAMED IN COLUMN TO ADDRESS
Manitoba		105.6	103.9	106.9	107.9	107.4	116,4	115.9	717.0	, 50L	7 7 7 7 7	114°0	445.9	115 02	115.9	114 .9	115,4	118.8	119.4		123,3	122.3	123.9	124.4	124.1	130,1	129,9	129.6	125,6	129,0	129.6	129.2	129,5	131,3	131.6	134,2	134.5	
Ontario	DS	110.5	109.7	110,1	111.5	110,3	119.8	750.5	110.1	T 0 C L L	0000	סיסדד	7.00TT	TTOO	118.7	118,2	116.9	118.6	118.6	AL	124.6	124.1	124,1	124.7	124,1	129,6	130,1	129.4	125.9	128.6	129.0	129.0	129,0	129,3	128.7	129.9	130.1	Table on the party of the state
: peqeno	STAPLE FOODS	105.6	103.7	103.9	102,4	101,4	112,2	112.1	112.3	106 6	0001	441.07 70.111	113,1	U.SIT	113.5	111,4	109.9	110.5	110.0	GRAND TOTAL	116.1	17409	114.9	114.2	113.7	119.7	120,4	119,9	116.5	119.7	120.4	120.0	120,8	121,0	120,7	120,8	12007	THE RESIDENCE AND ADDRESS OF THE PARTY AND ADD
New :		113.8	112.0	112,2	114.2	112,0	120.6	121.2	101.3) \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	t = CC	TOZZT	121.4	124.0	122.7	122.5	120,3	121.3	122,5		119.4	118,4	118,2	119,3	118,2	122,9	123,5	123.6	120.2	123.8	123.7	123.7	124.3	125.6	124.5	124.6	12503	-
Nova :		110.9	110.7	110,3	112,6	110,4	118,0	7.911	1.611	0.011	1 P C C C C	C007T	7.°077	120°5	120.9	120.5	118,7	120,8	121,3		113,4	113,2	113,0	114,2	113,2	117.4	118,5	119.1	114.8	119.6	119.2	12001	120.4	120.4	119.5	120,3	120.5	A SECURITARIA CALCADA A
Poino T.o. T.o. T.o. T.o. T.o. T.o. T.o. T.		106.9	106,4	105.5	107.0	108,2	113,1	714.2	2 VLL	7 801	2000	70077	113.0	L13°5	115.6	114.2	113,8	112.3	1.13.7		112,2	112,2	111,4	112.1	112.7	115.4	116.2	116.6	113,8	117.2	116.4	116.3	117.5	117.5	117.5	116.7	117.0	
**		May	June	July	August	September	October		December	Vegr	Towns and a	January	repruary	March	April	May	June , a	July	August		May 2020 202	June cossos	July .coooo	hugust	September	October	November	December	Year	January	, _	0	April		June secosa	July	August	A -
		1939 -									0701								and street, symmetry of many		1939 -									1940 -								



INVESTORS! INDEX NUMBERS OF COMMON STOCKS
The Investors! price index of 95 common stocks showed an advance of 3.5 p.c. turing September, the index mainting from 79.2 on August 31 to 82.0 on September 30. ains were concentrated in the first week, with subsequent irregular declines insufficent to cancel completely the 7.7 p.c. rise between August 31 and September 7. There as a moderate reaction in the second week, and further losses were recorded in the inal week, with intervening movements of little consequence. Led by a 12.6 p.c. rise n milling issues, seven out of nine sub-groups in the industrials showed net increases n September. Gains were also posted by building materials up 9 p.c., by foods up .9 p.c., oils 5.9 p.c., beverages 3.5 p.c., textiles 2.4 p.c. and industrial mines .3 p.c. Machinery and equipment issues recorded a loss of 2.3 p.c. A 4.0 p.c. advance n power and traction stocks more than offset declines in transportation and communicaion shares. The industrial index rose 4.3 p.c. to 130.9, utilities 0.8 p.c. to 38.6 nd banks 2.3 p.c. to 75.4.

MINING STOCK PRICES

Gains and declines on Canadian mining markets were intermittent during eptember, but the former predominated and the general price index of mining stocks ecorded an advance of 4.2 p.c. This index dropped from 107.7 on August 30 to 107.3 n September 13, but subsequently rose to 114.4 on the 24th, the highest level attained ince May 11. The close was only moderately lower at 112.2. Golds and base metals cllowed the same pattern, but the advance in the golds was more pronounced than in ase medals, respective increases of 5 p.c. and 3.1 p.c. being recorded. From an openng figure of 81.5 the golds receded to 80.8 on September 13. An upward reaction brought his index to 86.2 on September 24, from which it declined to 84.5 on the closing day. fter an irregular drop of 7.0 to 217.2, between September 3 and 13, the base metal ndex mounted to 231.4 on the 24th and finished at 227.5. The monthly average price ndex of 25 mining issues was lll.l in September as compared with 101.8 in August. olds moved up from 76.0 to 83.4 and base metals from 209.0 to 227.3. Listed below is table of average prices for the weeks of October 3 and August 29, as compiled by the ominion Bureau of Statistics.

		GOLDS				
	00t.3	Aug. 29		Oct.3	Aug.29	
eattie	\$.91	\$.95	Little Long Lac		\$ 2.09	
ralorne	10.13	9.48	Macassa	3.44	3.39 41.54	
uffalo-Ankerite	4.77	3.28	McInty 79	48.00	41.54	
entral Patricia	1.90	1,81	Pickle Crow	3.08	2.69	
ome	23.08	21.29	Pioneer	2,05	2.18	
od's Lake	。35	•33	Reno	***	•15	
ollinger	12.81	11.12	San Antonio	2.19	1.84	
owey	ء26	. 23	Siscoe	و 59	• 59	
irkland Lake	。96	.90	Sylvanite	2.40	2.24	
ake Shore	21.25	20.42	Teck-Hughes	3.16	3.13	
amaque Gold Mines	5.15	5.06	Wright-Hargreaves	6.37	5.84	
		BASE META			,	
alconbridge	2.72	2.77	Noranda	56.83	53 • 54	
udson Bay	26,46	24.13				

PRETERRED STOCKS

The Bureau's preferred stock price index again moved upward for a gain of .3 points to 82.2 in September. This compared with 83.3 for September 1939. The ureau's common stock price index was 76.0 in August and 83.2 in September. Sales volume emained comparatively light and price movements narrow. Newsprint issues provided the ost active section of trading but prices decreased fractionally. Pulp and Paper and extiles were the only groups to show mor lay average declines which were fractional in he former and as much as \$2.7 in the latter. Pullding Material issues made gains to 5.5 and Miscellaneous to \$13.3. Greater activity was apparent in the Utility group and ains to \$3.2 were in evidence. Milling issues cased off to close the month with losses o \$2 and Farm Implements remained unchanged after making gains to \$3 on the fifth. ils were mised in trend had car equipment issues lost to \$1 1/4.

Below is a table of monthly price indexes for the list from 1929 to date. INDEX NUMBERS OF 35 PREFFERED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926-100)

		Jan.	men.	Milla	.A.D.C. o	littely	o mie	U U.Z.V	Wing.	sept,	0000	7404.	Dec.	
929	000000	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4	
933		49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2	
937	0 0 0 0 0 0	99.2	4°00r	102.5	103.1	100.2	99.3	99.4	101.5	91.0	82.2	85.0	81,0	
938	0 * 0 * * * 0	83.4	82.01	77.5	100	30.1	81.8	87.2	86,8	81.3	88.0	87.5	86.9	
939	0000000	85.0	84.4	83.9	73.9	79:0	81.9	83.0	81.0	83.3	89.0	90.1	91.3	
940	0000000	91.8	91.0	90.2	90.03	80.1	72.1	73.8	77.9					

BANKS	Total	88888888888888888888888888888888888888	15 - 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	44888888444444444444444444444444444444
	Power and Traction	2.66,000 2.44,000 2.4	6777777766777777 677777777777777777777	61.3 61.33 72.0 71.3 61.3
UTILITIES	Tele- phone Tele- graph	120.1 1170.1 122.8 123.8 123.7 125.3 125.3 125.8	221 1221 1221 1221 1232 1232 1232 1232	1256.8 1256.8 126.6 1116.6 111.9
TU	Trans- porta- tion 2	448.44.44.44.44.44.44.44.44.44.44.44.44.	447000111 447000111 169111	166 1199 111 111 112 113 114 115 116 117
	Total	443.77 444.57 445.11 447.11 446.99 446.22	# 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4444 WWW WW W W W W W W W W W W W W W W
**	In- dust- rial Mines	387.3 386.6 389.2 389.2 433.0 467.9 466.1	422.1 433.1 419.2 419.2 381.9 389.0 389.0 389.1 426.3 399.6 399.6 399.6	WWWWWWWWW FOWWAS A W WYP-4 W40 8 U WYP-4 W40 8 A
	Build- ing Mater- ials	116.0 119.4 122.5 122.5 142.6 139.3 121.2 139.5 141.5	133.6 133.6 132.9 119.3 128.8 128.8 129.5 145.3 160.9	04411100000000000000000000000000000000
	Bever- ages	101.3 106.0 107.5 109.2 120.5 122.1 108.8 133.3	126.9 130.4 127.6 116.9 120.4 124.7 124.8 117.9 121.4 130.8	135.4 135.0 137.0 137.0 1106.9 120.3 120.3
	Food: and Allied: Pro-	158.0 151.0 153.6 156.2 167.9 168.5 170.1	11722 11722 11769.53 11780.51 1178.88 1178.88	11884 11884
INDUSTRIALS	Tex- tiles and Cloth- ing	0 W W W W W W W W W W W W W W W W W W W	0.45.05.05.05.05.05.05.05.05.05.05.05.05.05	80000000000000000000000000000000000000
INDI	0ils:	181.2 177.2 177.2 177.2 176.7 176.7 185.0	173.9 1775.9 1775.9 1775.9 1775.9 1775.0 1775.9 173.9 173.9	1585.2 1158.2 1157.4 1100.2 1100.3 1204.4
	ing.	7.7.7.4.88.85.88.87.88.7.4.88.89.7.88.89.7.88.89.89.89.89.89.89.89.89.89.89.89.89.	1.67 1.67 1.68 1.65	8666476968 8666476968 8476696140
	Pulp and Paper	4 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	16.99 116.94 112.05 112.07 113.01 119.01 119.01 119.01 119.01	4 W 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
	Machin-: ery : and : Equip- ment :	100.7 100.2 107.2 111.8 129.2 130.1 120.6 139.8 141.5	129,4 126,4 111,6 111,6 111,6 111,6 111,6 118,0 118,0 118,0 118,0 114,1 1141,1	11 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
,	Total 68 :	1664.0 1663.5 1633.5 1775.1 1822.2 1782.7	171.4 171.4 157.7 157.7 157.6 159.2 158.2 168.2 171.9	162.1 1161.1 1159.2 1154.8 1111.3 1113.9 1113.9
CENERAL.	Total 95	99.2 97.9 99.7 100.0 106.9 105.2 98.6 109.7 110.4	102.9 104.1 103.7 96.2 99.2 97.0 97.3 94.2 100.1 106.0	99999999999999999999999999999999999999
	Number of Securities 1940	1938 March April May June July August September October November	1932 January February March April May June July August September October November	1940 January February March April May June July August

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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926=100)

No o OL	: Gc	old :	Base	: Total
Stocks 1940	: 2	22	Metals 3	Index
x1929 - High	89	9.7	318.0	127.9
Low	58	2.7	157.3	72.6
x <u>1932</u> - High	63	5.1	82.3	64.8
Low	48	5.5	42.5	46.8
x <u>1933</u> - High	111	• 9	144.1	116.7
Low	64		68.2	65.1
<u>x1934</u> - High Low	1 ¹ 40 103		167.6 125.0	143.3
x1935 - High	131		211.7	136.7
Low	104		128.6	114.9
x1936 - High	136	•3	322.1	170.3
Low	118		205.5	135.4
x1937 - High	141	• 3	356.5	180.0
Low	99	• 7	183.1	115.8
xl938 - High	125		322.5	160.9
Low	105		206.8	125.1
x1939 - High	12 4	.1	324.9	162.7
Low	97		273.7	131.7
1935 September October November December	113 121 121 121	•3 •1	269.8 308.2 319.3 313.0	144.0 157.4 159.6 159.0
1939 January February March April May June July August September October November December	121 121 118 110 114 116 117 112 99 106 106	.1 .2 .1 .6 .5 .7 .8 .6 .6 .6	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	158.0 158.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7
1940 January February March April May June July August September Weekly Index Numbers Week ending Aug. 8th 16th 17	107 101 96 95 79 67 69 76 83 74 73	.8 .5 .6 .6 .6 .6 .0 .4	298.8 288.1 281.8 276.7 221.1 186.6 187.7 209.0 227.3	144.7 137.9 132.6 130.7 106.8 90.9 92.9 101.8 111.1
	75 77 82 82 85 85 85	.6 .3 .7 .1 .1	205.7 212.5 224.6 227.9 222.8 229.7 227.2 228.3	100.7 103.7 109.9 110.5 109.0 113.1 112.8 113.6

x Weekly Figures.

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INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

During September, Dominion of Canada long-term bond prices averaged a little higher than in August, and the Dominion Bureau of Statistics' index, on the base 1926-193, rose from 115.2 to 115.7. September movements were narrow, and the Bureau's daily index continued unchanged from the August closing level of 115.7 until the 24th. It then dropped to 115.5, and remained at this point for the balance of the month. A comparison with September of last year, when the index stood at 109.6, showed a rise of 6.1 points, or approximately 5.6 p.c. in the past twelve months. An outstanding event of the month was the successful flotation by the Dominion Government of the second Canadian War Loan. Scoks were opened on the 9th and the total, limited to \$300 mm. of 3 p.c. interest-bearing bonds due October 1, 1949-52, was over subscribed. The index of long-term bond yields foll from an average of 72.0 for August to 71.3 for September. This was the lowest point touched since August & last year. Provincials were quiet, with a generally firmer undertone apparent in the Western section. Based upon information supplied by Wood, Gundy and Company, Limited, the index for representative Province of Onvario bond yields rose from 72.0 to 72.2, and the average yield of the issues included in this index advanced from 3,45 to 3,46.

British Consols closed 1/4 lower at 74, while the Dow-Jones average of selected United States bonds advanced from 88.91 to 89.96 between August and September.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940. (1926-100)

	1938	1933	1934	1935	1936 114.1	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118,8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June occasion	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	1.06.5	113.1	115.6	120.0	115.7	11707	118.1	115.2
September	1.02.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	- 199
December	101.9	104.3	116,3	113.1	119.1	115.8	118.7	112.7	0.0

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1926-100)

	1932	1933	1934 94.9	1935	1936	1937 67.8	1938	1939 67.4	1940 74.4
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5		74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	-68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	
November	98.2	95.2	\$0°8	73.0	68.1	73.7	68.1	74.0	~
December	1.00.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	

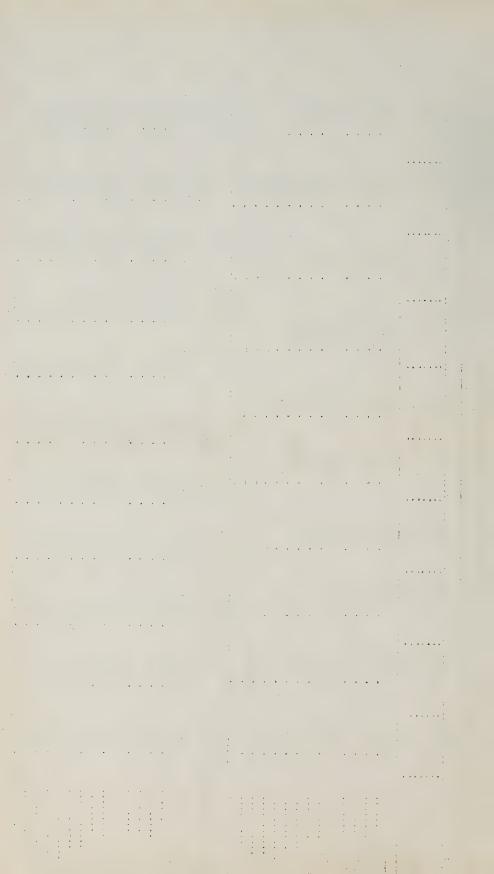
WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date			Prices	<u>Yields</u>
July	4	Q 9 0 9 0 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	114.3	73.1
	11	*********	114.4	73.0
	18	0 * * * * * * * * * * * * * * * * * * *	114.6	72.7
	25	0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	114.7	72.6
Aug.	1	7 6 - 2 6 7 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	114.9	72.4
_	8		114.9	72.4
	15	, , , , , , , , , , , , , , , , , , , ,	115.0	72.2
	22	D =	115.3	71.9
	29	,	115.5	71.5
Sept.	5	***********	115.7	71.2
A=	1.2	0	115.7	71.2
	19	000000000000000000000000000000000000000	115.7	71.3
	26	0 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	115.6	71.4

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

		Denmark	Krone	*(s)	2123	2142	2742	. 2143		.2143	.2144	. 2143	.2143	1	2		1	1	New	Zealand	Pound		*\S=	3.5433	3,5900	3.5900	3.5900		3.5900	3.5900	3.5900	3.5900	3.5900	3.5900	3.5900	3.5900	3.5900	Control Board.
The state of the s	••	Sweden :	Krona	.09	.2612	.2642	2642	.2642		. 2643	.2643	.2644	,2634	.2641	.2642	*2646	.2643	. 2643	Union	of	S. Africa	Pound	r J.Co	4.4080	4.4728	4,4600	4,4600		4,4600	4,4600	4.4600	4,4600	4.4600	4,4600	4.4600	4,4600	4.4600	the Foreign Exchange
of Canada.	••	Norway :	Krono	÷Э=	.2490	2520	.2521	.2521		.2521	.2521	. 2521	.2521		1	1	1	1) Japan	Yen		-, %	.2575	.2612	. 2603	.2602		.2602	.2602	. 2602	. 2602	.2602	.2601	.2601	.2601	.2601	of the Forei
by the Bank o	Nother-:	lands .	Florin	* (3)	5851	5897	5892	5895		5907	5899	5895	5892	5892					China	(Shanghai	Dollar		€>	.0750	.0858	.0934	.0831		.0872	.0783	.0717	9990	.0566	.0641	.0674	1190.	.0579	ing rate
	Switzer- :	od.	Franc		•			2490								518	2526	528		India	Rupee	,	₹>	.3282	. 3362	.3346	.3363		.3361	.3359	.3359	.3359	.3359	. 3359	.3359	.3359	.3359	daily buying and sell
The noon rates in Canadian Funds upon which these averages are based have been supplied	• •	Italy : land	Lira . Fre		•			0560		Ĭ	·	.0561	•			,	.2	. 2	Straits	Settle-	s ment	Dollar	-00-	.5133	.5223	.5142	.5124		.5164	.5165	.5195	.5253	.5256	.5256	.5256	.5256	.5256	the daily bu
es are base	• • •		Belga			_		1841 .0		•	-		•	·	0	i	1		1	Brazil	Milreis	×	er Se	.0554	•	٠	.0558					.0558			·	.0557		the average of .
hese averag		France . Bel				-	•	·			•	6 .1885	-	•	•	1	1	\$	ne Austra	l;a	Pound (K)	3.5292	3.5760	3.5760	3.5760		3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	ed are the
pon which t	• • •	• •	g. Franc	*63+	•	-		.0247		•	·	.0236		.0206			1	ì	Argentine		(Paper)	×	s,-()e	.2566	.2604	.2574	.2527		.2515	.2573	.2598	.2550	.2514	.2438	. 2403	.2492	. 2575	1939, quotations used are
lian Funds u	••	: London	. Sterlin	÷>	+4.4090	+4,4500	44.4500	+4,4500		+4.4500	+4.4500	+4,4500	4.4500	+4.4500	+4,4500	+4,4500	+4.4500	+4,4500		Mexico	Peso		:03:	.2124	.2240	.2275	.2023		.1850	.1848	.1849	.1849	.1849	.2041	.2211	.2219	.2214	6, 1939, qu
tes in Canad	New	York	Funds	*:3+	+1,0948	+1.1050	+1,1050	+1,1050		+1.1050	+1.1050	+1,1050	+1,1050	+1.1050	+1,1050	+1,1050	+1,1050	+1,1050		Spain	Peseta		-0-	.1153	.1127	.1114	4CTT.		.1104	.1104	.1090	.1015	.1013	,1013	.1013	.1013	,1013	+Since Sept. 16,
NOTE: The noon ra				1939	September	October	November	December	1940	January	February	March	April	May	June	July	August	September					1939	September	October	November	December	1940	January	February	March	April	May	June	July	August	September	x Unofficial. +Si

The current buying and selling rate for sterling is \$4.43 and \$4.47 and U. S. funds \$1.10 and \$1.11.



MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926-100)

	(1920=1	.007			
	Total 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	Utilities 40 Stocks	
1936			•		
March	3 A A G	124.6	a oil	300 d	
	10%,9		49.8	102.8	
April	108.9	125.3	48.9	101.5	
Mey	101.0	116.2	45.0	94.7	
June	105.6	120.6	477	102.0	
July accessors	109.2	124.3	50.7	105.8	
August	113.0	128.4	53.9	108.8	
September	114.1	130.2	55.4	107.7	
October	118.7	136.0	58.4	109.1	
November	124.2	144.3	57•9	108.9	
December	122.8	142.6	54.4	110.6	
4			J. 9 .		
1937					
January	126.0	146.3	55.6	113.2	
Rebruary	129.5	151.7	57.9	110.7	
March	129.9	152.6	62.8	105.7	
April	124.5	146.5	60.1	100.7	
May occooperations	116.3	136.7	57.1	94.1	
in a consistent of the consistency of the consisten	113.6	134.0	53.9	91.3	
July occomos	117.8	139.4	52.1	95.9	
August	120.5	143.5	50.9	97.0	
Sentember	106.4	126.2	42.6	89.2	
Troper	91.4	107.4	35.4	81.3	
November	82.9	96.1	31.4	79•5	
December	82.2	95.2	31.2	78.8	
4935					
January	81.6	95.7	29.0	75.7	
February	80.7	95.7	28.3	71.2	
March	77.9	92.7	25.5	68.5	
April	70.7	84.2	20.9	64.0	
May	73.9	87.4	21.8	69.5	
June consoners	73.1	86.4	20.5	69.2	
	88.0	105.3	27.3	76.5	
TTIT 0000000000000000000000000000000000					
August	89.5	108.0	27.8	75.0	
September	86.0	103.9	25.5	72.2	
October	91.1	109.6	28.1	77.4	
November	94.7	113.6	30.0	80.9	
December	92.0	110.6	28.8	77.9	
1939					
January	91.8	109.3	29.8	81.2	
Webrusry	90.1	106.3	28.0	83.8	
March	91.7	108.0	29.7	85∙8	
Auril	81.9	95.9	24.8	80.0	
May	83.1	97.0	25.0	82.4	
Jule occasion occasion	86.0	100.5	25.9	84.7	
JULY concesses	86.1	100.6	25.7	84.9	
August	86.3	100.5	25.4	87.0	
	92,4	109.4	29.7	84.3	
Serbtember		112.7	32.9	86.0	
October	95•3				
November	94.2	110.9	31.6	87.3	
December	91.8	107.9	29.6	86.7	
,					
1940				1.	
January	92.7	108.8	29.6	88.4	
February	91.5	107.3	28.7	87.6	
March	91.5	107.5	28.9	87.1	
April	92.9	109.2	29.1	87.8	
May 22 0000000000000000000000000000000000	83.0	97•3	25.4	80.6	
	73.3	84.3	22.7	75.1	
UND 000000000000000000000000000000000000	150 5	87.2	5/1.11	80.1	
July	76.1				
August	77.5	89.1	24.9	80.3	
September (363.790%)	81.2	93.8	27.5	81.6	

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

15

No. 10

PRICES & PRICE INDEXES

OCTOBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

OTTAWA

1940

Price \$1 a year Single copies 10 cents

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Issued November 28, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS - CANADA

INTERNAL TRADE BRANCH

Dominion Statistician: Chief. Internal Trade Branch: Prices Statisticians

R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) Herbert Marshall, B.A., F.S.S. H. F. Greenway, M.A.

PRICE MOVEMENTS, OCTOBER, 1940.

Supported by seasonal increases in prices of certain commodities, notably in the vegetable and animal sub-groups, the Bureau's general wholesake price index rose from 83.1 in September to 83.3 in October, Botween the weeks ended September 27 and November 1, this index rose 0.8 p.c. to 83.6 while the index for 30 industrial materials advanced 0.9 p.c. to 79.1 due mainly to increases in the prices of the foods and manufacturing sub-groups. For Canadian farm products a net increase of 2.4 p.c. was registered during the month, bringing the index to 65.0. Seasonal increases for fresh milk and eggs were largely responsible for the gain.

The October cost of living index was 107,0 as compared with 106,4 for September (1935-39=100). Foods, rent, clothing and home furnishings contributed to this increase, while the fuel index declined slightly, and the miscellaneous section was unchanged. Foods advanced from 105.4 to 106.1, rent from 106.9 to 107.7, clothing from 112.4 to 113.5, and home furnishings from 105.9 to 109.7. The fuel index dropped from 105.5 to 108.0 due to several downward revisions in domestic gas rates: the miscellaneous group

remained at 102.8.

Domestic security prices were featured during October by diverse tendencies in industrial and utility stocks on the one hand, and mining stocks on the other. Between September 30 and October 31 the Investors' daily index for 95 common industrial and utility stocks declined 2.5 p.c. to 79.7, while a daily index for 25 mining stocks meved up 1.9 p.c. to 114.3 in the same interval. In the former series all groups with the exception of machinery and equipment, beverages, and telephone and telegraph showed net declines, while for the latter series gains were noted for both golds and base metals. Dominion of Canada long-term bond prices maintained a firmer tone, an index for this series moving up 0,5 p.c. to 116.1 during the month. Yields were correspondingly lower at an index level of 70.8.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively during the month under review. At New York trading in free storling was reported very light, while rates held relatively steady, hevering between \$4.04 and \$4.02 1/2. Following a weak opening Canadian dollar rates at New York stiffened to reach a peak for the month of 87 1/80 on the 16th, while the close at 86 13/160 was 1 5/16¢ above the opening level. Among Latin-American units an easier tone was in evidence at Montreal during the latter part of the month. Coinciding with reports of a \$20,000,000 credit by the United States Expert-Import bank and an inflow of 'refugee' funds from the United States, the Argentine pess (free rate) touched 25.46¢ on October 16, but subsequently reacted to 25.72¢ at the class for no net change.

SUMMARY OF PRICE INDEXES (1926=100 for Wholesale and Security Prices) (1935-39-100 for Cost of Living)

E de como a ser esta en la completa de com	Oct.	Sept.	1	October	, 1940	
	1939	1940	10th	Week en	nded - 24th	31st
Communication and the communication of the communic	A STATE OF THE PARTY OF T	ACCO PERSON AND AND AND AND AND AND AND AND AND AN	of 11 demands service registrate access	71 011		7100
WHOLESALE / General-567 Price Series	79.6 77.4 64.8 103.5	83.1 78.1 63.8 106.4	83.1 64,2		83.5 79.3 65.0	83.6 79.1 65.0
SECURITY PRICES						
Investors' Frice Index(95 common stocks) 68 Industrials	177.0 45.7 144.7	83.2 132.9 39.3 111.1	82.7 132.3 39.1 113.6	80.7 128.3 38.6 112.3	81.1 128.9 38.8 114.3	80.1 127.1 38.4 113.7
22 Golds		83.4	85.9 228.3	85.5 224,4	86.9 228.4	85.0
Dominion of Ganada Long-Term Bonds Price Index		115.7	115.8 71.1	116.0	116.1 70.8	116.1 70.8
FOREIGN EXCHANGE QUOTATIONS-noon rates (Bank of Canada) at Montreal	and decree					
Sterling xdollars	4,4500	4,4500		4,4500	4.4500	4,4500
U.S. dollars x	1.1050	1.1050 33.59	1.1050 33.59	1.1050 33.59	1.1050 33.59	1.1050 33.59
Argentine poso - froe marketconts	26,04	25.75	26:04		26.23	25.83

/Week ends Friday instead of Thursday. x Average of daily buying and sell by the Canadian Foreign Exchange Control Board since Suptember 18, 1939-

202 (1) 202 (1) 203 (1) 203 (1) 203 (1) 204 (2) Consequences of the second of

REVIEW OF INFORTANT COMMODITY MARKETS

WELL AND CIMER GRAINS: With the emesption of barley and parts, cash grain prices, Fort William and Port Artbur basis moved lower during October. As the month ended, wheat No.1 Manifold Northern showed a not loss of 3/8 of a cent per bushel at 70 $7/8\phi$. However, No.2 and No.3 Northern were firmer, the former being up 3/8 at 69 $1/2\phi$ and the latter 7/8 at 67 5/8\$. At Chicago prices were higher, the December future advancing approximately 1 1/2\$ at 84 1/4 5/8\$. Dealers at withouted strength in the latter market to improved 5/84. Dealers at wibuted strength in the latter market to improved mill buying coupled with an artific ? scarcity of free? wheat. It was announced by the Australian Covernment towards the end of October that a wheat price of 3s.6d. per bushel (approximately 636 in Canadian funds) would be guaranteed to growers for the bushels current season. Latest reports placed this season's wheat outturn at about 100 millions/ or some 45 p.c. below a hen-year everage, though this bullish factor was partially counterbalanced by a large carry-over. In the Argentine, crop conditions have shown considerable improvement latterly while the amount seeded to wheat was somewhat smaller than in the provious season. Wheat emports from the Argentine to Europe have been prohibited temporarily due to scanty supplies which were said not to exceed 3 million quarters. Canadian exports of wheat and flour totalled about 9 million bushels in October which was about the same as for September. Portugal was reported to have taken around 280,000 bushels of No. 2 Manitoba Northern wheat. In its second estimate of total wheat production for the current crop year, the Dominion Eureau of Statistics announced a figure of 547,179,000 bushels, which was about 14 millions below the first estimate.

Among coarse grains higher prices for feed barleys advanced No.1 feed 4 5/8¢ per bushel to 42 7/2¢ between September 30 and October 31. During the same interval there was a 2¢ increase to 32 3/4¢ per bushel for No.2 C.W. oats. Slight declines were indicated for flax, No.1 C.W. and rye No.2 C.W., the former being off 5/8 of a cent to \$1.17 3/8 per bushel, and the latter 1¢ to 43 3/4¢.

	1939	1940	1940
	October	September	October
Description (Basis, cash per bushel,	ø	ø	¢
Fort William and Port Arthur)			
No. 1 Manitobs Northern whoat	70.3	72.07	70.4
No.2 Canada Western oats	32.8	30,4	33.1
No. 2 Janada Western ryo	60.4	42.9	43.7
No.1 feed barkey occommons	42.0	34.5	39.3
No.1 Canada Western flax	167.9	124,3	118.3

FLOUR AND OFFER MILLED PRODUCTS: Millers October list prices for flour showed slight mid-month increases as Foronto, but no changes were registered at Winnipeg. Toronto quotations for No.1 patent advanced from \$5.45 per 2-95's jute (tax included) at the end of September to \$5.55 on October 11, but subsequently declined to the former figure for no net change. At Winnipeg quotations for No.1 patent remained steady at \$5.60 per 2-95's cotton. Millers reported both domestic and export sales only moderate with business in the former market being done mostly on a 30-day basis. Towards the close of the month a sharp increase was reported in flour exports to the Orient, largely for immediate delivery. No export business was reported with the Gereal Emport Committee of the United Kingdom, though it was officially amounced during October that the Committee had purchased 250,000 280-lb. sacks in the week of September 28. The price quoted was understood to be 23s. 6d. per 280 lbs., f.o.b., September-October shipment. Prices for Ontario winter theat flour closed the month 5¢ per barrol higher at \$4.55 though a peak of \$4,95 had been reached in the opening week. Cornmeal prices held steady at \$2.75 per 98 lbs., f.o.b. Montreal. Stronger quotations were noted for both oatmeal and rolled oats following firmness in oat markets, the former being quoted up 15¢ per 98-15. sack at \$3,00 and the latter log higher at \$2,35 per 80-1b sack. Scarcity of supplies related to lack of export demand for flour advanced milled feed prices moderately during the month, bran, delivered Ontsrio and Montreal lake and rail points being quoted \$1.50 higher at \$24.00 per ton, while shorts on the same basis gained a similar amount to \$25.00 per ton.

	(S	oe dates above)	
Description	\$	\$	\$
Flour No. 1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail		,	
points	5.40	5.54	5.50
Rolled Oats, Toronto, per 80-lb. bag	2,37	2.28	2,30
Bran, carlots, f.o,b. Ontario lake and			
rail points cossocosososososososososososososososos	22.70	23.25	23,00

RAW RUBBER: Influenced by conditions in the Far East raw rubber prices at New York moved higher in Cotober. First latex thick creps shocts, delivered at New York, closed the month at 20 3/4¢ per pound as against 19 5/8¢ at the end of September, while in the same interval Ceylon plantation ribbed smoked sheets advanced 7/3 of a cent to 20 5/8¢ per pound. Advances in plantation rubber, it was stated, had considerably widened the spread between those grades and Brazilian rubber, thereby encouraging United States



- 3 - comsumers to take more of the latter. As the month closed Upriver Fara, delivered at New York, was quoted at 16 $3/8\phi$ per pound compared with a mid-month low of 15 $7/8\phi$ and an opening level of 16 7/8¢. Currently, world rubber production exceeds consumption by 40 to 50 thousand tons monthly which ordinarily would presage a decline in prices, but the prospect of continued European hostililies and acceleration in the United Statos Defense Program have been sufficient to sustain the market. An estimate of United States raw rubber consumption at 50,206 tons in September was fractionally below that of the proceding month, while stocks on hand increased 28,356 tons to 241,358 tons. It was disclosed recontly that Japan had been an active buyer in grimary world rubber markets, quantities taken have been considerably in excess of ordinary domestic needs which during the past year averaged some 3,750 tons monthly. The Bureau's index of raw rubber prices on the base 1926-100 moved up from a closing September level of 48.5 to 51.0 for the week of November 1.

	1939	1940	1.940
	೦೮೯೦೯ ೨೫	September	October
Description	Al A	ø	¢
Raw rubber, per 1b., at New York	·		
(Canadian Funds)			
Standard latex crepe sheets	214.5	23.7	24.9
cylon ribbed smoked sheets	. 22.8	23,8	24.9

LIVESTOCK: A generally easier tone obtained in Ganadian live stock markets in october and an index of prices moved down to 95,2 from 98,1 in September. However, cattle markets remained susceptible to the volume of offerings and prices advanced during the veek of October 10 when runs were limited. From then onward offerings were heavy with a large percentage of common grades, although latterly increased experts to the United States eased pressure upon the prices structure. Good severs over 1050 pounds at Toronto cose 5¢ to \$7.98 per cwt. in the week of October 10, but declined 13¢ per cwt. in the collowing week. Prices again moved upward to \$7.96 during the week of October 25 and held close to that lawel for the rest of the month. At Winnipog this same grade held firm at \$7.00 throughout the month. Calves and hogs declined during October, the former iropping about 5 and the latter 2 p.c. between October 4 and November 1. Lamb prices advanced for the first three weeks and then reacted as shown by indexes of 69.4, 71.0 and 70.8 for the weeks of October 4, 25 and November 1 respectively.

	()	See dates above)	
	\$	\$	\$
per cwt. at	,		,
oronto	7.14		7.94
innipeg	6.02	7.16	7.00
oronto	10.18	11,11	10.74
innipog ooos	7.66	8.70	8,40
oronto	8.57	9.16	8.99
innipeg	8.16	8.45	8.34
oronto	9,27	9.18	8.98
innipeg	8,11	7.077	7.67
	oronto	per cwt. at cronto, 7.14 innipeg, 6.02 oronto, 7.66 oronto, 7.66 oronto, 8.57 innipeg, 8.16 oronto, 9.27	oronto 7.14 8.26 innipeg 6.02 7.15 oronto 10.18 11.11 innipeg 7.66 8.70 oronto 8.57 9.16 innipeg 8.16 8.45 oronto 9.27 9.18

BUTTER: Steadily rising prices featured Canadian butter markets in October, and an average quotation for six representative cities moved up more than 4¢ to 28.1¢ per pound. Throughout the menth a steady demand for current needs was reported and demostic sales approximated 29,453,000 pounds. This was about 5,000,000 pounds more than in October 1939 while production dropped about 1,000,000 pounds below the corresponding 1939 lovel. Gold storage holdings of creamery butter as reported by the Dominion Bureau of Statistics declined from 58,420,000 pounds on October 1 to 51,699,000. A November 1, 1940.

		(800	dates above)	
Description		ø	ø	¢
First grade creamery butter	, per 1b. at Montreal Toronto	29.0	57° 7 57° 7	28.5 28.2

EGGS: Egg markets opened quiet in October with production rell usestatined while wild was ther continued. However, in the week of October 11 offerings of grade "A" large began to decrease and by the 25th there was a scarcity of this grade at Montreal and Toronto where prices had risen to October highs which were 9 1/2¢ and 11¢ per dozen above opening levels. Other centres followed suit and by October 25th an average price of Grade"A" harge at eight representative Canadian cities was 43.9% per dozen compared with 35.0¢ per dozen for the week of October 4. Demand then shifted to pullet eggs and by November 1 grade "A's" had eased to 43.1¢ per dozen. More moderate increases occurred for other grades, "B's" moving up 1.6¢ and "C's" 2.5¢ per dozen between October 4 and November 1. Throughout the month export demand for the lower grades was active and was supplied both from current receipts and cold storage stocks. As shown by the Agaicultural Branch of the Dominion Bureau of Statistics cold storage supplies were reduced during the

month by almost 3,800,000 dozen to 3,635,000 dozen on November 1.

Description	1939	1940	1940
	October	September	October
Eggs, grade "A" large, per dozen at	φ	¢	¢
Montreal Toronto	41.5	37.6	42.4
	39.8	35.9	41.0

COTTON: There was considerable fluctuation in raw cotton prices at New York during October. After touching a peak of 9.75% per pound on October 5 spot cotton, upland middling at New York dropped to a low of 9.45% on October 12, but subsequently recovered to 9.0% at the close as against 9.69% on September 30. A weekly index of raw cotton prices in Canadian funds eased from 68.6 at the beginning of October to 68.0 by November 1. According to the October 1 estimate of the United States Government Crop Reporting Board the current domestic cotton crop at 12,741,000 bales of 500 lbs. gross weight was 31,000 bales below the September 1 estimate. A sharply increased demand for grey goods was reported, which backlogs also increased substantially mills stated, as orders were taken for delivery in the first quarter of 1941. Export demand continued small, with limited amounts reported shipped to the United Kingdom and Russia. In the latter instance these were the first shipments for some years. In Canada September bale openings by cotton mills totalled 26,727 bales (500-lbs gross) as against 32,465 bales in August and 22,665 bales in September 1939. However, cotton bale openings for the first nine months of 1940 at 283,888 were 56.3 p.c. above the corresponding period of 1939.

(See dates above)

LUMBER AND TIMBER: Continued strength marked Canadian lumber markets in October and prices held firm to higher. Both domestic and export trade were active. As a result, the British Columbia lumber industry experienced a period of near peak activity. Shingles fir commons and 2" dimensions, were active in October while less interest was shown in cedar timber and lumber. Spruce lath f.o.b. mill Nova Scotia rose \$1.00 to \$3.50 per M bringing the index for lumber and timber up from 108.1 to 106.7.

Description		(See dates above)	
Price Indexes 1926=100			
Pine lumber	102.7	112.4	112.4
Spruce lumber	93.3	105.1	107.2
Cedar lumber	125.7	126.9	126.9
Fir lumber	102.7	106.2	106 2

IRON AND ITS PRODUCTS: An index of prices of iron and steel products moved up fractionally from 106.0 in September to 106.1 in October due to higher quotations for scrap metal. No.1 and No.2 machinery cast iron each rose \$1.00 to \$19.00 and \$17.00 per ton delivored at Canadian foundry. Trade in iron and its products approached record levels in October. Orders for steel sheets were especially heavy and full bookings of Canadian plate output necessitated imports to meet current needs. The output of pig iron reached a new peak for the year, close to an all-time high.

Description	\$.	(See dates above)	\$
Pig Iron malleable, per gross ton, f.o.b. plant	23.50	23,50	23.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926=100)

	No. of Price Series	Average	0ct. 1939	Aug. 1940	Sept. 1940	0ct, 1940
INDUSTRIAL MATERIAL PRICES Stable Sensitive Manufacturing Food	30 12 18 13 5	90.8 53.8	77.4 91.6 68.9 70.0 65.9	78.1 x103.8 64.6 63.9 66.5	x 78.2 x104.5 64.5 63.1 68.4	75.8 104.6 65.3 64.0 68.5

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SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926=100)

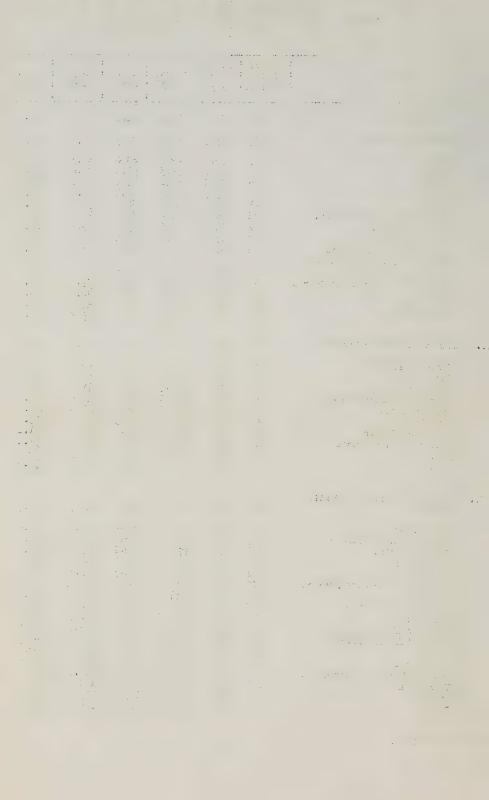
	Commodity	No. of Price Series	Yearly Average 1939		Aug. 1940	Sept. 1940	0ct. 1940
Total	Index 567 Commodities	567	75.4	79.6	82.7	83.1	83.3
CHIEF	COMPONENT MATERIALS CLASSIFICATIO	N					
I.	Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
II.	Animals and Their Products	76	74.6	80.8	77,0	78.8	80.4
III.	Fibres, Textiles & Textile Produc	ts 85	69.9	75.7	83.6	83.7	83.7
IV.	Wood, Wood Products and Paper	49	79.2	83.6	91.0	91.7	91.5
V.	Iron and Its Products	44	98.4	100.5	105.7	106.0	106.1
VI.	Non-Ferrous Metals and Their						
	Products	18	71.3	74.9	77.0	77.3	77.7
VII.	Non-Metallic Minerals and Their						
	Products	83	85.3	86.3	90.2	90.7	90.8
VIII.	Chemicals and Allied Products	77	79.8	82.3	91.0	90.4	90.3
50 mm m a a	# 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4						
	SE CLASSIFICATION	076	75.0	~~ ·	47 **	ali =	~l. ~
I.	Consumers Goods	236	75.9	80.1	83.7	84.1	84.2
	Foods, Beverages and Tobacco	126	73.9	79.1	78.2	78.8	79.4
	Other Consumers Goods	110	77.2	80.7	87.3	87.6	87.4
II.	Producers Goods	402	70.4	74.4	78.0	78.3	78.3
	Producers' Equipment	24	95.4	96.4	102.0	102.2	102,2
	Producers? Materials	378	67.6	72.0	75+3	75.6	75.6
	Building and Construction						
	Materials	111	89.7	92.8	97.4	97.9	98.2
	Manufacturers Materials	267	63.9	68.5	71.5	71.8	71.8
	n Classification	-1	c- 1.				-1.
	Raw and Partly Manufactured	245	67.4	71.7	73.9	74.3	74.8
Total	Fully and Objectly Manufactured	322	75.3	79.4	81,6	81.8	85.0
I. A.	Articles of Ferm Origin (Domestic and Fereign) Field a) Raw and partly manufactured	95	50.7	55.8	55.8	55 •3	55+9
	b) Fully and chiefly manufactured	91	71.4	75.1	79.7	79.6	79.0
	o) Total	186	61.8	66.2	68.7	68.4	68.3
,,	, 10 1012	200	0200	0002	3341	000.	00.0
B.	Animal						
	a) Raw and partly manufactured	46	80.1	85.2	82.3	84.4	85,2
	b) Fully and chiefly manufactured	59	72.0	79.2	77.2	77.9	79.7
	o) Total	105	75.5	81.8	79.4	80.7	82.1
,	,		12-2		12-		
C.	Canadian Farm Products			7		-7	
(1	L) Field.	58	54.2	51.7	50.4	50.7	51.1
Č	2) Animal	18	81.2	86.6	83.3	85.8	
Ċ	3) Total	70	64.3	64.8	62.7	63.8	87.3 64.6
1.0	•	•	•				
II.	Articles of Marine Origin						
(8	a) Raw and partly manufactured	. 5	67.2	80.5	70.9	76.5	79.8
	b) Fully and chiefly manufactured	11	72.7	80.0	82.1	84.5	85.4
(c) Total	16	71.2	80.1	79.1	82.3	83.9
,							
III,	Articles of Fores Origin						
	a) Raw and partly manufactured	37	88.0	93.8	107.8	109.1	108.8
(1	b) Fully and chiefly manufactured	20	70.9	74.0	76.0	75.7	75.7
(c) Total	57	78.9	83.2	90.8	91.3	91.1
,		-					
IV.	Articles of Mineral Origin						
	a) Raw and partly manufactured	62	82.3	82.3	90.5	90.6	90.7
	b) Fully and chiefly manufactured	141	88,6	90.3	92.7	93.2	93.3
	o) Total	203	85.8	86.7	91.7	92.0	92.1
(1		20,	0,00	5001	7-11	,_,,	,
TMPOP	F AND EXPORT CLASSIFICATION						
JOHL OIL.	Imports	76	84.7	91.9	95.9	96.6	97.5
	Exports	70	63,5	67.9	70.5	71.3	71.7
	mulyor op	10	ر درو	0103	1007	1297	11

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INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

	Commodity :	No. of Price Series		: 0ct. : 1939	: Aug. : 1940	: Sept. : 1940	: 0ct. : 1940
	Total Index	567	75.4	79.6	82,7	83.1	83.3
ı.	Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
	Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products	15 4 5 6 23 12 2 8 9	75.2 76.0 80.3 65.3 46.5 64.5 83.8 63.6 60.3	89.8 94.3 87.0 65.4 51.4 68.4 84.0 75.4 64.1	88.0 93.6 75.6 66.5 50.2 74.0 85.4 71.6	82.3 86.0 75.6 66.9 73.5 85.4 68.9 71.4	84.9 89.2 77.3 66.9 51.5 71.8 85.4 67.2 71.7
	Glucose Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	8 15 8 13 22	88,4 78.6 45.2 62.8 61.1	96.8 91.2 45.5 59.4 62.7	103°8 87°5 40°7 59°4 66°1	103.8 87.6 40.7 55.6 65.3	103.8 87.5 40.7 52.2 66.4
ıı.	Animals and Their Products	76	74.6	80.8	77.0	78.8	80.4
	Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Foultry Milk and Its Products Fats Eggs	16 9 6 9 2 4 10 12 5 3	73.3 51.4 80.0 89.9 92.8 86.6 79.1 73.2 49.8 60.1	82.9 51.9 123.7 103.1 99.3 86.9 81.9 79.1 58.8 72.8	81,8 59,2 65,4 100,6 105,0 96,5 80,6 73,4 144,9 59,5	84.9 57.2 79.1 94.6 103.3 98.1 82.9 45.3 68.1	86.4 57.2 95.9 95.0 102.9 95.2 81.1 78.6 75.6
III.	Fibres, Textiles and Textile Products	85	69.9	75.7	83.6	83.7	83.7
	Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flex, Hemmy and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpetsx	25931092245365162	56.6 810.9 82.1 86.0 54.6 68.4 55.5 68.4 55.7 90.1 376.4	58.23.33.35.64.7.3.00.2.91.2.9.9.1.84.4.1	68.8 84.6 79.1 88.9 93.3 66.0 49.2 72.0 69.9 69.0 48.1 90.3 109.0 108.1 123.7 105.9 115.6	66.6 84.6 79.7 88.9 93.3 66.0 49.7 72.0 71.7 69.0 48.5 91.0 109.0 108.1 123.7 105.9 115.6	68.0 84.6 79.9 88.9 93.3 67.5 51.7 72.0 71.7 69.0 48.5 92.3 109.0 108.1 123.7 103.7

New source 1940,



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Commodity	No.of Price Series	Yearly Average 1939	0ct. 1939	Aug. 1940	Sept. 1940	0ct. 1940
V. Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Pulp Furniture Matches	49 2 33 3 10 1	79.2 69.8 94.0 74.2 81.5 77.9		91.0 74.0 106.9 109.8 89.5 89.3	91.7 74.0 108.1 111.4 89.5 89.3	91.5 74.0 108.7 109.0 89.5 89.3
Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscallsneous	44 3 14 2 16 3 5	9%.0 105.2 94.7 88.6 97.2 75.6	92.7 108.5 94.3 89.0 97.2 79.6	105.7 100.4 109.8 116.5 90.9 97.2 98.8 312.5	106.0 100.4 110.2 117.4 90.9 97.2 98.8 112.5	106.1 100.4 110.2 117.4 90.9 97.2 100.5 112.5
I. Non-Ferrous Metals and Their Freducts	18	71.3	74.9	77.0	77.3	77.7
Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder	1621221	46.3	85.7 82.6 57.2 63.7 101.8 51.3	94,55 55 62,33 62,33 62,33 62,33 57,8	94.5 84.8 62.1 62.3 86.1 58.8 92.7	94.5 85.7 62.1 62.3 87.5 58.9 92.7
II. Non-Metallic Minerals and Their Products	83	85.3	86.3	90.8	90.7	90.8
Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Grushed Stone Building Stone Asbestos	10 23 5 3 1 6 6 2 4 1 3 4 1 8 3 3 8	98.2 1 94.9 1 102.0 1 94.7 77.8 68.4 92.2 108.7 1 106.1 1 100.9 3 96.7 84.9 74.3 64.3 75.8	96.2 94.7 94.2 981.2 69.2 92.6 92.6 92.6 93.8 93.8 94.7 95.7 95.7 95.7 95.7 95.7 95.7 95.7 95.7 95.7	116.6 122.3 106.1	85.9 103.0 104.4 102.9 95.9 97.2 71.7 103.0 116.6 122.3 101.8 99.2 84.3 65.8 64.3 74.1	85.9 103.0 104.4 121.4 102.9 98.9 71.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1
III. Chemicals and Allied Products Inorganic Chemicals Oragnic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paint Propared Drugs and Pharmaceutical	77 22 6 2 10 2 9	85.7 72.9 91.3 107.2 14.2	89.9	91.0 89.4 79.9 89.9 141.2 73.1 79.7	90.4 89.7 80.7 89.9 125.6 73.1 80.4 71.8	90.3 89.7 81.2 89.9 125.6 73.1 80.7 71.8
Trogs and Frankcentical Chemicals Fortilizers Industrial Gases Soap	10 10 2 2	83.0 89.5	96.8 82.9 88.3 88.0	189.9 85.9 86.5 88.0	129.9 85.9 86.3 88.0	125.7 85.9 86.3 88.0

INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

	`		′				
	Commo dà ây	Price	Yearly Average 1939	0ct. 1939	Aug. 1940	Sept. 1940	0ct. 1940
ı.	CONSUMERS! GOODS						
	(Groups A and B)	236	75.9	80.1	83.7	84.1	84.2
Α.	First Reverages and Tobacco Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Foultry Milk and Milk Products Sugar and Its Products Vegetables Eggs Tobacco Miscellaneous	126 9 12 16 15 10 12 8 13 8 13	73.9 64.5 83.8 73.8 75.1 73.2 88.4 62.1 45.2 61.5	796.4 968.4 84.0 82.9 89.8 97.96.8 81.9 959.4 959.4 45.6	78.2 93.8 74.0 85.4 81.8 80.6 73.4 103.4 103.4 103.7 63.5	78.8 93.4 73.5 85.4 84.9 82.9 73.9 103.8 55.6 68.1 40.7 64.6	79.4 93.6 71.8 85.4 86.4 84.9 81.1 78.1 103.8 52.2 75.6 40.7 65.1
B.	Other Consumers Goods	110	77.2	80°2	87.3	87.6	87.4
₽°	Clothing, Boots, Shoes, Rubbers, Hosiory and Underwear Household Equipment and Supplies	52	75.5 78.4	81.1	88,3 86,6	88,2 87,1	87.9 87.1
II.	PRODUCERS: GOODS (Groups C and D)	2.76	70°4	1,°7+	78.0	78.3	78.3
Q ₀	* **	24 3	95°4 91°3	96,4 91,3	102.0	102.2 91.6	102, 2 91.6
	Equipment and Supplies Explosives Miscellaneous	17 2 2	96.0 74.2 95.7	97.1 73.1 95.7	102,9 73,1 100,8	103.1 73.1 100.8	103.1 73.1 100.8
C.		378	67.6	72.0	75.3	75.6	75.6
	Building and Construction Materials Lumber Paint Materials Miscellaneous	111 33 13 65	89.7 94.0 68.0 90.9	92.8 99.8 71.1 91.5	97.4 106.9 73.0 94.4	97.9 108.1 72.0 94.6	98.2 108.7 71.6 94.7
	Manufacturers Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other Industries Miscellaneous Producers Materials	267 64 24 43 43 14 23	63.9 67.9 75.3 77.0 87.4 86.6 46.5	68.5 71.4 88.3 80.5 88.2 86.9 51.4	71.5 81.3 81.5 83.2 96.4 96.5	71.8 81.6 79.6 83.5 94.8 98.1 50.9	71.8 81.6 82.1 83.9 94.9 95.2 51.5

WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commo d.i. ty		: A7000 ga	:Yearl; :Avera; : 1939		Sept. 1940	0ct. 1940
A. I. O. A. III		\$	\$	\$	\$	\$
OATS, No.2 C.W. Ft.William and Pt.Arthur cash basis WHEAT, No.1 Man. Northern	Bush.	•548	.308	.328	.304	•331
Ft. William and Pt. Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	. 645	.703	•717	.704
Jute, Toronto SUGAR, granulated, Montreal	Cwt.	5.958	4.985 5.109	5.400 5.560	+5.538	+5.500 5.893
RRUBBER, Ceylon, ribbed, smoked sleets, f.o.b. New York CATTLE, Steers, good over	Lb.	*488	.185	. 228	. 238	.249
1050 lbs, Toronto HOGS, Bacon	Cwt.	7-330	6,905	7.140	8.260	7.940
Toronto BEEF HIDES, Packer Hides,	Cwt.	13.320	8.834	8.570	9.160	8.993
Native Steers, Toronto LEATHER, Packer crops, No.I and II,	Tp.	.135	.118	.170	.128	•150
f.o.b. Distributing points BOX SIDES B,	Lb.	0(7	.390	°, 1110	• 440	*##0
Oshawa BUTTER, Creamery grinds, 28050 grade	Ft.	, 263	.235		.190	•190 •285
Montreal CHEESE, Canadian, old, large, Montreal	Lb.	.390	, 250 , 207	£290 £200	•230	•235
EGGS, Grade "A" large, Montreal	Doz.	0 == 1	*309	,	.376	.424
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	•194	.115	.117	.133	*133
COTTON YARNS, 10% white single Hostery cops, Mill	Lb,	,368	,256	. 263	.293	, 29 3
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.930	3.703	3.219	3.388
700L, eastern bright, 1/4 blood domestic, Toronto 70CL, western range, semi-bright	Lb.	•306	•193	. 265	•303	+310
1/2 blood, domestic, Toronto FULD, groundwood, No.1	Γρ*	*316	.182	¢265	* 238	.240
f.o.b. Mill STEEL, merchant bars, mild	Ton 100	30,230	23.790			32.955
Mill PIG IRON, Malleable, f.o.b.	Lbs. Gross	2,450	2,550	2,550	2,550	2,550
Plant COPPER, Electrolytic, domestic	Ton	25,680	21.500		23.500	25.500
Montreal LEAD, domestic, foo, b. carlots	Owt.	15,767	10.766	11,150	11.500	11,500
Montreal TIN INGOIS, Straits, f.o.b.	Cwt.	8.15 ⁴	4 ₄ 235	4,600	5.000 .609	5.000 .619
Toronto ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825		4.500	5.150	5.150
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	9,825	10.373	11,889	11.889
COAL, Bituminous, N.S.	Ton	6.083	5.500	5.500	5.500	5.500
GASOLENE Toronto	Gal	. 253	.149	.150	,165	.165
SULPURIC ACID 66° Browns Toronto	Net Ton	14,000	17.000	17.000	17.000	17.000

x Canadian funds.

⁺ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

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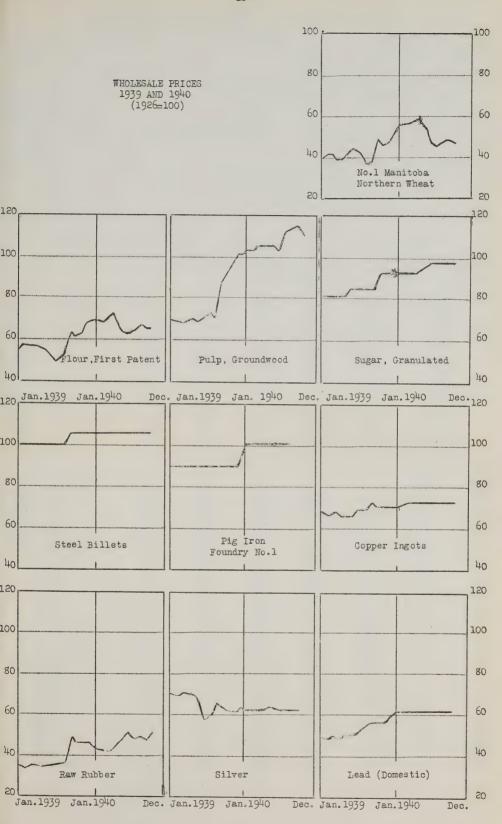
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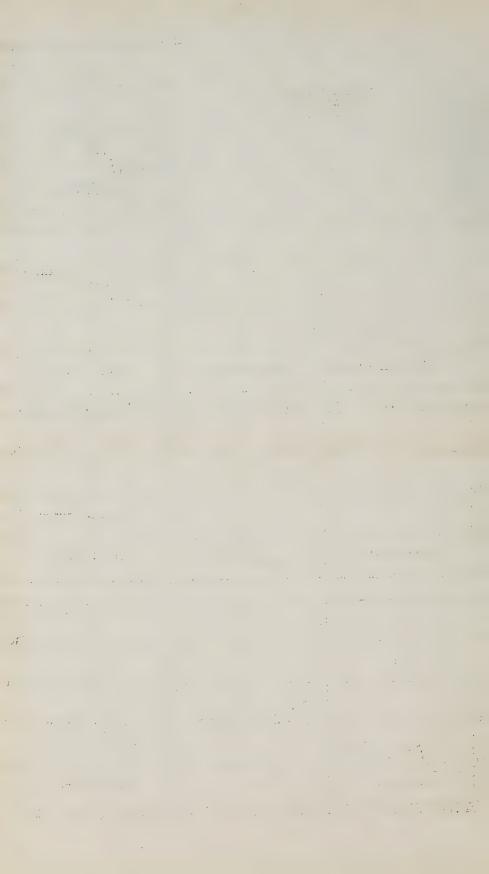
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INDEX NUMBERS OF LIVING COSTS IN CANADA, OCTOBER, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939-100, rose from 106.4 in September to 107.0 in October. Of the six groups composing the index, four were higher, one lower and one was unchanged. Living costs in October were 6.2 per cent above the level of those in August, 1939.

An index for 46 food items moved up from 105,4 in September to 106,1 in October. The increase was due to substantial advances in dairy products and eggs and a rise of lesser importance in meats. Cereals, vegetables and fruits recorded declines, while dry

groceries were practically unchanged,

The rental index rose from 106.9 to 107.7. The various types of dwelling contributed to the advance as follows: Apartments 1.3 per cent, houses 0.7 per cent and flats 0.6 per cent.

The clothing price index increased from 112.4 in September to 113.5 in October.
Women's apparel displayed the greatest advance and men's garments and footwear the least.
Moderately higher prices for furniture, floor coverings, homefurnishings, hardware

and dishes carried the homefurnishings index up from 108.9 to 109.7.

The fuel index recorded a decline from 108.5 in Soptember to 108.0 in October. Coal and coke prices were slightly higher but these were more than offset by several declines in gas rates.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-OCTOBER, 1940.

		(19)	5-1939=10	0)			
	: Total : Index	Food Indox	: Index	Index	: Clothing : Index		nishings cellaneous dex
1913 1914 1915 1916 1917 1918 1919 1920 1926 1929 1930 1931 1932 1932 1934	79.7 80.0 81.6 88.3 104.5 118.3 150.0 150.5 121.8 121.7 120.8 109.1 99.0 94.4 95.7	88.3 91.9 92.7 103.3 133.3 152.8 163.3 134.7 131.5 103.1 85.7 84.9 92.5	74.7 72.1 69.9 70.6 75.8 80.2 87.6 115.9 119.7 129.7 119.4 109.7 98.6 92.8	76.9 75.4 75.4 83.8 92.2 100.7 111.6 111.6 111.6 106.8 102.5	88.0 88.9 96.8 110.8 150.3 1713.1 131.1 134.6 110.6 93.9 96.9	70 70 70 74 81 91 101 106 105 105 103 100 98 97	·5542310434
1935	96.2 98.1 101.2 102.2 101.5 101.1 100.6 100.6 100.5 100.8 10	94.6 97.8 103.2 103.8 100.6 99.9 98.7 98.3 98.2 98.1 99.0 99.3 107.1 104.7 104.5 104.5 104.8 104.8 104.8 105.4 105.4 105.4	94.0 96.1 99.7 103.8 103.8 103.8 103.8 103.8 103.8 103.8 103.8 104.4 104.4 104.4 104.4 104.4 104.4 104.4 104.6 9 106.9 106.9 106.9	100.9 95.9 97.7 101.0 101.0 100.4 100.2 99.3 99.3 99.3 98.9 105.4 105.5 105.5 105.7 105.9 106.0 106.0 107.4 108.5 108.0	97.6 99.3 101.4 100.9 100.2 99.9 99.9 100.1 100.1 100.1 100.1 107.8 107.8 107.8 107.8 107.8 109.1 112.4	furnish- ings Index 95.4 97.2 101.5 102.4 101.7 101.7 101.7 101.1 101.0 100.9 100.8 101.0 104.1 104.3 105.9 106.2 106.5 106.9 106.9 106.9 106.9	Miscell- aneous Index 98.7 99.1 100.1 101.2 101.4 101.1 101.1 101.3 101.3 101.3 101.3 101.3 101.3 101.5 101.5 101.9 102.0 101.8 101.8 101.8 101.8 102.2 103.0 102.8 102.8

x Comparable 1935 index was 97.8.

| is. | 7.0 | 6.0

 | 0.6 | 4.8 | | 0.6 | 1.6
 | 2.3 | 3.0 | 3.7 | 3,2 | 9.6 | | 12
 | 5.8 | Coffee | Ground | nound) | Pound) | 7.4°C | 40.2 | 42.4 | 43-6
 | 43.8 | 44.50 | 44.7 | 44-1 | 45.2 | 45.1 | 45.0
 | 44.7 | 45.4 |
|-----|-----------
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--|---|---|---|---
---|---|--|---|--|--
--|---|--|--|--|--|---|---|--
--|--|--|--|--|---
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--|---|
| 3 | |

 | | | | |
 | | | | | | |
 | 7.0 2 | | Black. | (nound); | o minod | 78°,2 | 60.8 | 61.5 | 63.5
 | 64.5 | 66.3 | 66.8 | 67.4 | 68.2 | 0.00 | 4.00
 | 68,5 | 68.5 |
| v | 21.5 | 22.3

 | 22.00 | 23.4 | • | 24.3 | 25.5
 | 26.5 | 26.4 | 25-4 | 24.5 | 24.0 | 23.7 | 23+7
 | 23.7 | Sugar, | Yellow | ~ | - 1 | U. 4 | 9.9 | 1.0 | 6-9
 | 6-9 | 7*0 | 0.7 | 7.0 | 7.0 | ~ 1 |
 | ٠,٠ | 7.3 |
| Q | 26.2 | 31.9

 | 32.6 | 32.7 | | 32.5 | 32.2
 | 31-3 | 32.0 | 30.5 | 27.6 | 26.4 | 26.7 | 26.5
 | 27.7 | Sugar, | Granu- | • • • | | ن
م
م | 6.8 | 7.2 | 7-7
 | 7.1 | | 7.1 | 7.1 | 7+1 | √° !
••• | - r
 | ~ | 7.5 |
| 'S | 11.0 | 11.1

 | 11.3 | 11.1 | | 11.1 | 11.2
 | 11.3 | 11-3 | 11,3 | 11,3 | 11,3 | 11,3 | 11.3
 | 11.3 | | | . oerry | | 16.7 | 16.7 | 16.6 | 16.5
 | 16.7 | 16.5 | 16.7 | 16.5 | 16.2 | 16-1 | 16.4
 | 16.0 | 16.2 |
| ت | 32.8 | 38.0

 | 41.9 | 41.4 | | 33.9 | 29.0
 | 28.3 | 27.5 | 26,8 | 26.4 | 27.4 | 30.2 | 34.3
 | 38.0 | . Raisins, | E Deedless | (punoa): | , | 16,7 | 16.9 | 17.0 | 17.1
 | 17.0 | 17.1 | 16.7 | 16.7 | 16.7 | 16.8 | 1.01
1.01
 | 16.7 | 16.7 |
| V. | 11.2 | 13.3

 | 13.7 | 12.9 | | 12.7 | 12-1
 | 11.7 | 11.2 | 11.0 | 10.9 | 10.7 | 10.7 | 10.6
 | 10.4 | Prunes, | 3.0/-8.00 | (pound) | | 11.0 | 11.1 | 11.5 | 11.6
 | 11.6 | 11.7 | 11.6 | 11.7 | 11-7 | 11:5 | מידד מידר
 | 11.5 | 11.5 |
| Ü | 21.3 | 22.6

 | 23.1 | 23.4 | | 23.2 | 23+3
 | 23.6 | 23.7 | 23.6 | 23.8 | 23,5 | 23.3 | 23.8
 | 23.8 | 0 • • • | esty. | (punoc | | 8°57 | 8.3 | i m | 4.0
 | 8.4 | | | | | |
 | | |
| ચ | 29.7 | 32.5

 | 31.7 | - m - m | | 30+3 | 30.2
 | 29.8 | 29.9 | 29.6 | 29.0 | 29.0 | +32.3 | .32.6
 | 32.9 | | | | • | ,, o | ~ | m | 2
 | 2 | | 4 | 4 | 4 | Mr. | 70
 | റ ന | 2 |
| પ | 23.5 | 24.4

 | 23.8 | 23,1 | | 23 4 | 23.3
 | 23.2 | 23.2 | 23.1 | 22.8 | 22.9 | 23.1 | 23.4
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 | 'n | | | | | |
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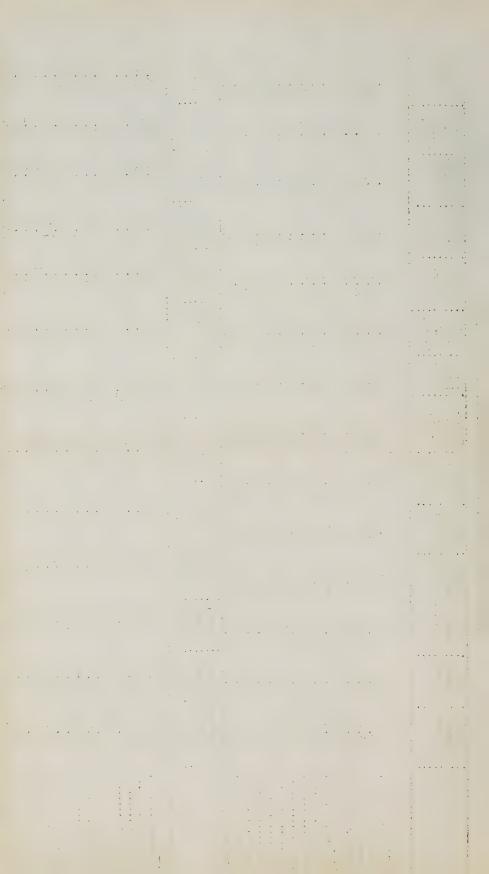
 | 23.8 | 23.8 | | 24.6 | 24.8
 | 25.3 | 28.9 | 29.2 | 30.2 | 32.4 | 30.8 | 29.0
 | 28.0 | Flou | snou . | unod) . | | 5.0° | 3.4 | 3.4 | 3,3
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 | | | | | | 16.8 | 17.0
 | 17.4 | Bread, | antilm. | (bound): | | ્ર <mark>ા</mark> •9 | 6.1 | E*9 | 6,1
 | 6.1 | 6.2 | 6.2 | 6.2 | 6.3 | ب
م
م | 700
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| υ. | 15.3 | 16.9

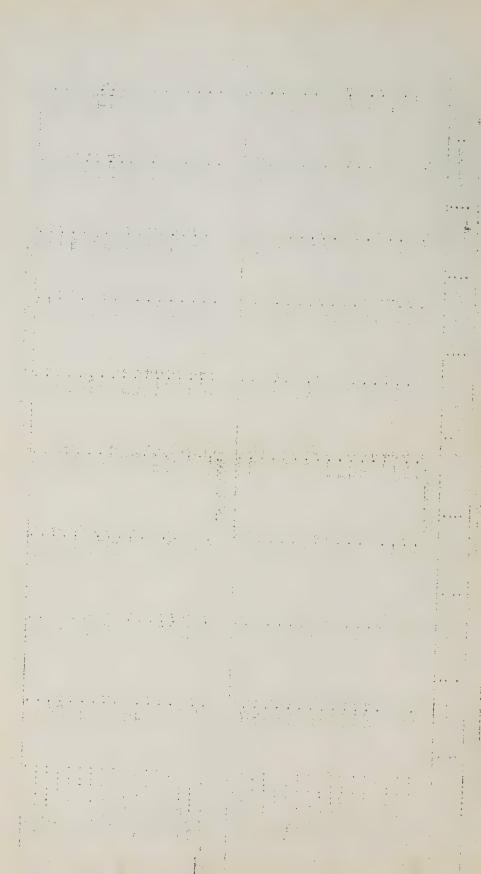
 | 16.6 | 16.0 | | 16.3 | 16.4
 | 16.2 | 16.2 | 16.5 | 16.5 | 17.8 | 17.7 | 17.5
 | 17.4 | Peas, | oalmen. | (tin) | 0 | 10.6 | 11.0 | 11.2 | 11,2
 | 11.3 | 11.4 | 11.4 | 11.4 | 11.7 | 11.7 | יור
 | 11.6 | 4 |
| rs. | 27.6 | 29.7

 | 28.7 | 27.8 | | 28.1 | 28.2
 | 28.3 | 28.2 | 28.4 | 28.8 | 31.0 | 31.3 | 30.7
 | 30.8 | Tomatoes, | - | | | ان
10.6 | 11.3 | 11.7 | 11.9
 | 12.0 | 12.2 | 12.5 | 12.6 | 12.9 | 13. | 12.3
 | 13.2 | |
| 636 | September | October

 | November | December | 1940 | January | February
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| | | φ φ </td <td>φ φ</td> <td>27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 29.7 16.6 16.8 22.8 31.7 23.1 13.7 31.9 11.1 31.9 22.3 6.4 22.3 6.4</td> <td>\$\phi\$ \$\phi\$ \$\phi\$<</td> <td>\$\psi\$ \$\psi\$ \$\psi\$<</td> <td>\$\phi\$ \$\phi\$ \$\phi\$<</td> <td>\$\psi\$ \$\psi\$ \$\psi\$<</td> <td>or 27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 29.7 16.9 17.2 24.4 24.4 32.5 22.6 13.3 38.0 11.1 31.9 22.3 6.4 17.2 28.7 16.6 16.8 23.8 23.8 31.7 23.1 13.7 41.9 11.3 32.6 22.8 6.9 17.2 27.8 16.0 16.8 23.8 23.1 30.3 23.4 12.9 41.4 11.1 32.7 23.4 6.8 17.2 28.2 16.4 17.7 24.8 23.3 20.3 23.5 12.7 29.0 11.2 29.0 11.2 26.5 7.3 12.1 29.0 11.3 31.3 26.5 7.3 12.1 28.3 16.2 17.6 25.3 23.2 29.8 23.6 11.7 28.3 11.3 31.3 26.5 7.3</td> <td>p p</td> <td>## For the part of the part of</td> <td>proper proper pr</td> <td>## For the control of the control of</td> <td>\$\psi\$ \$\psi\$ \$\psi\$<</td> <td>## F F F F F F F F F F F F F F F F F F</td> <td>## F F F F F F F F F F F F F F F F F F</td> <td>## For the control of the control of</td> <td>## ## ## ## ## ## ## ## ## ## ## ## ##</td> <td>## ## ## ## ## ## ## ## ## ## ## ## ##</td> <td>per 27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 27.0 29.7 16.9 17.2 24.4 24.4 32.5 22.6 13.3 38.0 11.1 31.9 22.3 6.4 29.9 29.0 23.7 16.9 17.2 24.4 24.4 32.5 22.6 13.3 38.0 11.1 31.9 22.3 6.4 29.9 29.0 23.4 16.0 16.8 23.8 23.4 23.4 12.9 11.1 32.7 22.4 22.4 6.8 29.0 29.0 29.0 11.2 28.2 16.4 17.7 24.8 23.3 30.2 23.3 12.1 29.0 11.2 32.7 24.4 6.8 29.0 29.0 11.2 28.2 16.4 17.7 24.8 23.3 23.2 23.3 12.1 29.0 11.2 29.0 11.2 32.5 24.4 7.3 33.0 22.3 23.4 11.3 32.5 24.4 7.3 33.0 22.3 23.4 11.3 22.6 24.5 7.3 33.0 22.8 16.2 17.1 29.2 22.8 29.9 23.7 11.2 27.5 11.3 32.0 26.4 7.3 33.0 22.8 16.5 16.4 30.2 22.8 29.9 23.7 11.2 27.7 11.3 22.0 26.4 7.3 33.0 22.0 22.8 16.5 16.4 30.2 22.8 29.0 23.4 10.0 26.8 11.3 22.7 29.7 11.3 26.7 29.0 11.3 32.0 20.7 29.0 23.4 10.0 26.8 11.3 20.7 29.7 11.3 20.7 29.0 23.4 11.3 20.7 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 12.3 37.6 11.3 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 12.3 37.6 11.3 20.7 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 20.7 20.7 20.7 20.7 20.7 20.7</td> <td>## For the control of the control of</td> <td>## For the control of the control of</td> <td>mber 27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 27.0 ser 28.7 16.6 16.8 23.8 23.4 23.5 22.6 13.3 38.0 11.1 32.7 22.3 6.4 229.9 ser 28.7 16.6 16.8 23.8 23.4 32.5 22.6 13.3 38.0 11.1 32.7 22.3 6.4 229.9 ser 28.1 16.0 16.8 23.8 23.1 30.2 22.6 13.3 38.0 11.1 32.7 22.3 6.8 29.0 ser 28.2 16.0 16.8 23.8 23.1 30.2 23.4 12.9 41.4 11.1 32.5 24.3 6.8 29.0 ser 28.2 16.2 11.7 24.8 23.3 23.2 23.3 12.1 29.0 11.2 29.0 11.2 29.0 11.2 29.0 11.3 32.0 26.4 7.3 33.7 28.8 16.5 22.8 16.6 29.2 22.8 13.1 29.6 23.4 11.3 22.5 24.3 6.8 29.0 23.7 11.2 27.7 11.3 22.5 24.3 6.8 29.0 23.7 11.2 27.7 11.3 22.5 24.3 33.0 22.4 22.9 29.0 23.7 11.3 22.6 11.3 22.6 24.7 7.3 33.7 28.8 16.6 32.4 29.0 23.8 11.0 26.8 11.3 20.5 25.7 7.3 33.7 29.0 23.7 11.3 20.4 11.3 20.4 24.0 7.3 33.0 20.8 23.1 42.2 22.8 11.0 26.8 11.3 20.5 25.7 7.3 33.7 20.8 11.3 11.7 16.8 30.8 23.1 42.2 22.8 10.7 30.7 27.4 11.3 26.7 24.7 7.3 37.6 27.0 20.8 23.1 42.2 23.8 23.3 10.7 30.2 24.4 11.3 26.7 24.7 7.3 37.6 27.0 20.8 23.4 11.0 26.8 11.3 26.7 23.7 7.0 25.8 11.3 26.7 23.7 7.0 25.8 11.3 26.7 23.7 7.0 27.0 20.8 23.4 11.3 26.7 27.4 11.3 26.7 23.7 7.0 27.0 20.8 23.4 10.4 38.0 11.3 26.7 23.7 7.0 27.0 20.8 23.8 10.7 30.2 23.8 10.</td> <td>## ## 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For the part of | proper pr | ## For the control of | \$\psi\$ \$\psi\$< | ## F F F F F F F F F F F F F F F F F F | ## F F F F F F F F F F F F F F F F F F | ## For the control of | ## ## ## ## ## ## ## ## ## ## ## ## ## | ## ## ## ## ## ## ## ## ## ## ## ## ## | per 27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 27.0 29.7 16.9 17.2 24.4 24.4 32.5 22.6 13.3 38.0 11.1 31.9 22.3 6.4 29.9 29.0 23.7 16.9 17.2 24.4 24.4 32.5 22.6 13.3 38.0 11.1 31.9 22.3 6.4 29.9 29.0 23.4 16.0 16.8 23.8 23.4 23.4 12.9 11.1 32.7 22.4 22.4 6.8 29.0 29.0 29.0 11.2 28.2 16.4 17.7 24.8 23.3 30.2 23.3 12.1 29.0 11.2 32.7 24.4 6.8 29.0 29.0 11.2 28.2 16.4 17.7 24.8 23.3 23.2 23.3 12.1 29.0 11.2 29.0 11.2 32.5 24.4 7.3 33.0 22.3 23.4 11.3 32.5 24.4 7.3 33.0 22.3 23.4 11.3 22.6 24.5 7.3 33.0 22.8 16.2 17.1 29.2 22.8 29.9 23.7 11.2 27.5 11.3 32.0 26.4 7.3 33.0 22.8 16.5 16.4 30.2 22.8 29.9 23.7 11.2 27.7 11.3 22.0 26.4 7.3 33.0 22.0 22.8 16.5 16.4 30.2 22.8 29.0 23.4 10.0 26.8 11.3 22.7 29.7 11.3 26.7 29.0 11.3 32.0 20.7 29.0 23.4 10.0 26.8 11.3 20.7 29.7 11.3 20.7 29.0 23.4 11.3 20.7 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 12.3 37.6 11.3 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 12.3 37.6 11.3 20.7 20.7 20.7 11.3 20.7 20.7 11.3 20.7 20.7 20.7 20.7 20.7 20.7 20.7 20.7 | ## For the control of | ## For the control of | mber 27.6 15.3 15.6 22.9 23.5 29.7 21.3 11.2 32.8 11.0 26.2 21.5 5.1 27.0 ser 28.7 16.6 16.8 23.8 23.4 23.5 22.6 13.3 38.0 11.1 32.7 22.3 6.4 229.9 ser 28.7 16.6 16.8 23.8 23.4 32.5 22.6 13.3 38.0 11.1 32.7 22.3 6.4 229.9 ser 28.1 16.0 16.8 23.8 23.1 30.2 22.6 13.3 38.0 11.1 32.7 22.3 6.8 29.0 ser 28.2 16.0 16.8 23.8 23.1 30.2 23.4 12.9 41.4 11.1 32.5 24.3 6.8 29.0 ser 28.2 16.2 11.7 24.8 23.3 23.2 23.3 12.1 29.0 11.2 29.0 11.2 29.0 11.2 29.0 11.3 32.0 26.4 7.3 33.7 28.8 16.5 22.8 16.6 29.2 22.8 13.1 29.6 23.4 11.3 22.5 24.3 6.8 29.0 23.7 11.2 27.7 11.3 22.5 24.3 6.8 29.0 23.7 11.2 27.7 11.3 22.5 24.3 33.0 22.4 22.9 29.0 23.7 11.3 22.6 11.3 22.6 24.7 7.3 33.7 28.8 16.6 32.4 29.0 23.8 11.0 26.8 11.3 20.5 25.7 7.3 33.7 29.0 23.7 11.3 20.4 11.3 20.4 24.0 7.3 33.0 20.8 23.1 42.2 22.8 11.0 26.8 11.3 20.5 25.7 7.3 33.7 20.8 11.3 11.7 16.8 30.8 23.1 42.2 22.8 10.7 30.7 27.4 11.3 26.7 24.7 7.3 37.6 27.0 20.8 23.1 42.2 23.8 23.3 10.7 30.2 24.4 11.3 26.7 24.7 7.3 37.6 27.0 20.8 23.4 11.0 26.8 11.3 26.7 23.7 7.0 25.8 11.3 26.7 23.7 7.0 25.8 11.3 26.7 23.7 7.0 27.0 20.8 23.4 11.3 26.7 27.4 11.3 26.7 23.7 7.0 27.0 20.8 23.4 10.4 38.0 11.3 26.7 23.7 7.0 27.0 20.8 23.8 10.7 30.2 23.8 10. | ## 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British	123.3 124.6 123.1 123.1	131.7 130.4 125.4 129.9 130.7	131.4 128.7 130.2 131.0	123.1 123.7 122.9 122.0	126.7 126.7 126.8 126.8 127.6	128.3 126.9 127.6 128.0
Alberta	106.4 105.1 110.0	120,5 120,5 110,9 120,9 120,9	120.8 120.8 117.9 120.2	111.5 110.8 113.2 118.2	48.88.88	119.3 118.9 117.7 119.2 116.6
Saskat- chewan	102.4 102.5 105.5	116.0 116.0 116.0 116.0	116.1	112.7	1120.021 1120.021 1120.022 1120.022 1120.022 1120.022	121.9 120.0 120.7 121.1
Wanitoba	103.9	115.2	114.9	122.3 123.9 124.4 124.1 130.1	125% 125% 125% 125% 125% 125% 125%	131.3 134.2 134.5 132.1
Ontario	109.7 110.1 110.3	120.5 119.1 113.0 118.7 118.7	118.2 116.9 118.6 118.6	124.1 124.1 124.7 124.1 129.6	125% 1 125% 4 125% 5 125% 0 125% 0	129,3 128,7 130,1 129,9
• peqeno	FOODS 103.7 102.4 101.4	113,1 113,1 106,6 111,9 113,1 113,1	110.5	1078L 114-9 114-2 113-7	119.9 119.9 120.0 120.8	121.0 120.7 120.7 120.2
New Brunswick	STAPLE	121.2 121.3 115.4 112.1 121.4 121.0	122.5 120.3 121.3 122.5	GRAND	123.5 123.6 123.6 123.7 123.7	
Nova Scotia	110.3	119.7 119.7 119.7 110.5 120.5	120.5 118.7 120.8 121.3 120.6	113.2 113.2 114.2 114.2 117.4	110.5 1119.1 1119.2 1119.2 120.1	120.4 119.5 120.3 120.9
	4 N O N L	~ 7	9-3-8-5	24124	100014m/v	N N N N N N
P.E.I.	106.4 105.5 107.0 108.2	115.1 114.2 116.1 116.1 113.5 113.5	114.2	112.2 111.4 112.1 115.4		117.5
	June	Verboer Nevember Vear Year January Rebruary March	May June July August September	June July August September October	November Year January February March April	May 117.5 120.4 June 117.5 120.4 July 116.7 120.3 August 117.0 120.5 September 117.2 120.5
	1939 -	1940 -		1939 -	1940 -	



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Common stock prices tended mainly to lower levels during October, as earlier gains were not retained. The Investors! price index for industrial, utility and bank issues registered a net decline of 2.8 p.c. to close at 79.7. Chief losses occurred in cils and milling issues, which were off 10.4 p.c. and 9.6 p.c. respectively. Five other sub-groups included in the industrial section followed with declines of a lesser extent ranging from 0.2 p.c. to 1.4 p.c. In contrast with their weakness in September, machinery and equipment stocks recorded a 2.9 p.c. increase, the index rising from 102.6 on September 30 to 105.6 on October 31. Strength in the communication issues almost balanced a 2.3 p.c. recession in transportation stocks and a 2.1 p.c. drop in power and traction shares. The utility index declined 0.5 p.c. in October to close at 38.4. The general monthly price for 95 common stocks was 81.4 in October as compared with 83.2 in September. Industrials fell 3.3 points to 129.6, utilities 0.5 to 38.8 and banks 0.8 to 75.2.

MINING STOCK PRICES

Canadian mining issues reacted strongly from mid-October lows and all group indexes showed net increases at the close. From 114.4 on October 4, the general price index of mining issues dipped to 111.3 on the 15th, and finally ended the month at 114.3 for a net rise of 1.9 p.o. Trading volume was heavier than in September. The recovery movement beginning on October 16 was quite steady in base metals while after a few days of progress in the golds, an easier tendency was observed. Base metals were up 3.2 p.c. and golds 0.9 p.c. compared with not increases of 3.1 p.c. and 5.0 p.c. respectively in September. A monthly price index of twenty-two gold stocks mounted from 83.4 in September to 85.8 in October, while a corresponding series for three base metals rose from 227.3 to 228.0. Following is a table of average prices for the weeks of October 31 and 3, as compiled by the Dominion Bureau of Statistics.

	Oct.31	Oct.3		Oct.31	Oct.3
Beattie	\$ 1.14	\$.91	Little Long Lac	\$ 2.20	\$ 2.12
Bralorno	9.98	10.13	Macassa	3.43	3.44
Buffalo Ankerite	4.30	4.77	McIntyre	54.50	48.00
Central Patricia	1,89	1.90	Pickle Crow	2,96	3.08
Dome	23.00	23.08	Pioneer	2.17	2.05
Godis Lake	•35	•35	Reno	.13	pred.
Hollinger	12,50	12.81	San Antonio	2.20	2.19
Howey	.30	. 26	Siscoe	_e 49	•59
Kirkland Lake	.98	.96	Sylvanite	2.58	2.40
Lake Shore	20.10	21.25	Teck-Hughes	3.15	3.16
Lamaque Gold Mines	4.91	5.15	Wright-Hargreaves	6.23	6.37
		THE A CREW IN THE PARTY AND A			

GOLDS

Falconbridge

Hudson Bay

PREFERRED STOCKS

2.72

2.78

27.04

The Bureau's preferred stock price index was 83.5 in October as compared with 82.2 in September. The upward movement apparent during August and September slowed down during October and markets displayed an indecisive trend. Textiles were irregular with gains and losses each approximating 3.2 p.c. over the previous month. Issues of Machinery and Equipment group as well as Power all showed losses ranging from .1 to 6.1 p.c. In all other groups small gains to 9.4 p.c. were general. Again newsprint issues were the most active on the list. Easier opening prices soon assumed a stronger tone and there were appreciable advances. But a reaction occurred on the 12th of the month and some gains were wiped out. A closing rally, however, left many issues up to 4.3 p.c. over opening prices.

Below is a table of monthly price indexes for the list from 1929 to date.

Noranda

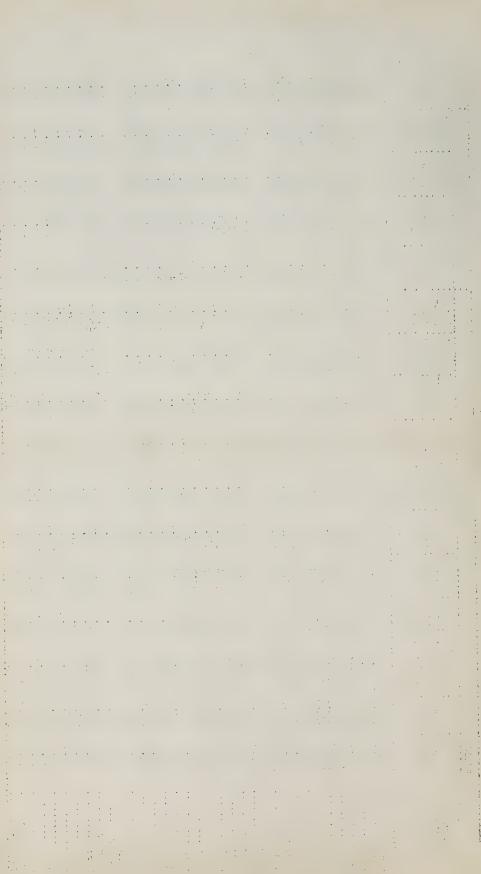
58.38

56.83

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
 	n and le		226 4	- 44 -		الم الم	201: "	305 (105°i	700 0	00 4	700 1
 0 • 0 • • • • •	107.4	108.1	106.8	3.94.3	104.5	104.8	104.8	105.0	10501	102.9	99.8	100.4
 990090000									61.0			
 0000000000	99.2	TOO.4	77 5	70 2	10005	97.9	97.9	26.8	91.0	88-0	87.5	86.9
 0000000000	85 N	gh h	83.0	78.0	79-0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
000000000000000000000000000000000000000									82.2			7-47

C.			Culture.									-1	مور																		-
	BANKS	Total	00	80.5	80.9	81.0	0.4°0	83.4	86.0	85.6	83.9	0,72	87.0	85.1	83-7	84-7	85.0 7.0	٥ ۲ ۲ ۲	78.4	81.0	84.2	84.4	84.5	84.3	85-1	83.8	19.1	74.7	70.0	16-1	75.2
	• • •	Power and Trac-	15	58.2	5%.1	61.2	66.4	57.8	64.0	62.3	59.4	24	28.0	62.0	58.9	60.8	S (2.72	2 0 00 2 00 2 0	50,5	59.6	61.3	61.3	60-3	61.1	61.9	52.0	47.0	47.1	0.04	51-1
	UTILITIES	Tele- phone Tele- graph	2	120.1	122,8	1.23.8	123.7	121.1	125.8	126.8	127.3	0 401	129.7	131.7	129.7	132.6	133,0	132.0	116.7	123.4	125.2	126.5	126.1	125.8	126-5	124.6	116.6	112.2	107.3	4-TTT	117.7
Control of the Contro	ULI	Trans- porta-	2	44. 7.	14.8	15.7	18,3	14.1	16.5	16.4	14-3	٨ د د	4.0r	11-5	9.6	10.0	0.11	10.4	7.50	19.6	16.0	16.6	16.4	16.7	19.7	19-4	13.4	11,1	11.5	LZ.7	13.0
		Total	19	43.1	44.5	45.7	48.0	47.1	46.9	46.2	44.0	40 4	42.9	44.4	41.9	43.2	43.7	42.7	40.7	45.7	44-7	45.1	45.7	ALS	47.1	47.1	39.4	35.8	35.5	37.1 500	38.8
TOO TO		In- dust- rial Wines	2	387-3	389.2	395.2	433.0	421.1	467.9	466.1	459.3	, 604	422.1	419.2	381.9	387.9	389.0	393.1	306.7	399.6	394.8	376.8	373.6	35.55 5.75 5.75 5.75	357-6	344-1	263.2	254.0	266.8	200.6	314.8
COMPAC		Build- ing Water-	15	116.0	122,5	129.8	142.6	127-3	139.5	141,5	140-2		133.6	132.9	119.3	124.6	128,8	129.5	277.0	160.9	156.5	155.3	150.7	1800	146.5	146.4	115.8	103-3	102.3	107 - B	123.6
(O)		Bever	_	101.3	106.0	109.2	120.5	108-8	133,3	143.3	135.9	, , ,	120.7	127.6	116.9	120.4	124.7	124.8	114.7	101.4	127.5	130.8	125.4	13%0	135.4	137.9	117.9	106.9	114.2	120.3	124.9
(1926=10		Food and Allied Pro-	ducts 12	152.0	151.5	156.2	167.9	168.5	170.1	170.2	170.1	0	L(2.9	172.5	169.2	176.3	179-2	182.1	170.5	1280	174.3	180.1	182.0	184.3	185.7	184.7	165.0	144.1	145.8	150.1	163.1 162.9
MOINTIES	INDUSTRIALS	Tex- tiles and	ing 10	60.3	55,0	54.1	59.4	29.0	7,00	59.0	56.9	c 1	52.7	77.0	53.1	55.0	56.2	59,8	1.09	87.78	82.9	84.7	86.4	90.7	91.4	91.6	80.5	70.3	74.5	76.9	81.9
oun ross	INI	Oils	4	181.2	172.0	170.0	177.6	176.7	182.1	184.5	176.9	l c	175.5	172.9	162.9	170.2	153.2	154.0	147.9	185	173.9	163.5	14 14	2,63.	155.4	147.6	124.7	100.2	101.3	104.4	120.9
NTT		Mill- ing	m	76.5	37.50	84.8	88.6	χχ ω α α α	82.8	84.9	78.8	e t	7 · 6 /.	20.00	71.4	78.9	77.4	15.0	76.0	27.0	100.9	101.8	8	486	96.5	95.9	77.6	62.9	67.1	68.4	81.0
		Pulp and	7		15.4						19.3	1	16.9	16.4	11.5	12.0	12.4	12.7	i,	17°1	22.7	23.7	7.0	22.4	22.9	24.6	16.3	13.1	13.9	15.3	16.5
		Machin- ery and	ment 8	100.7	103.2	111.8	129.2	130.1	139.8	141.5	135.5		129.4	128.4	111.1	112.5	114.2	118.0	108.6	132.0	141-1	145.1	ר ארו	100 × 00 ×	134.1	132.5	102.6	93.2	92.0	98.5	107.0
		Total:	89	164.0	160.5	163.5	175.1	172.8	182.7	184.9	179.4	,	171.4	174.0	157.7	163.0	157.6	159.2	154.2	7.001	171.9	165.3	1 671	ר נאנ	159.2	154.8	125.8	111.3	113.9	119.6	132.9
	GENERAL.	Total	95	99.2	97.9	100.0	106.9	105.2	109.7	110.4	106.8		102.9	104.1	1.Cot	99.2	97.0	97.3	94.2	T - 00T	103.6	101.2	000	77.	99-1	97.0	80.4	71.9	72.5	76.0	83.2
		Number of Securities 1940		1938 March	April	June	July	August	October	November	December	1932	January	February	Anvil	May	June	July	August	September	November	December	1940	Fobming	March	April	May	June	July	August	September



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926=100)

	(1920=100)		
No. of Stocks 1940	Gold :	Base : Metals :	Total Index 25
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x <u>1932</u> - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x <u>1933</u> - High	111.9	144.1	116.7
Low	64.9	.68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x <u>1935</u> - High	131 .2	211.7	136.7
Low	104.7	128.6	114.9
x <u>1936</u> - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x <u>1937</u> - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
Low	105.1	206.8	125.1
x <u>1939</u> - High	124.4	324.9	162.7
Low	97.1	273.7	131.7
1938 September October November December	113.6 121.3 121.1 121.6	269.8 308.2 319.3 313.0	144.0 157.4 159.6 159.0
1939 January February March April May June July August September October November December	121.4 121.1 118.2 110.1 114.6 116.5 117.7 112.8 99.6 106.6 106.3	307.0 315.1 305.6 282.6 303.3 308.6 314.7 310.3 298.3 299.6 304.1 298.0	158.0 158.8 155.0 143.7 151.4 153.9 155.8 151.4 137.7 144.7
1940 January February March April May June July August September October	107.3 101.8 96.5 95.7 79.6 67.9 69.6 76.0	298.8 288.1 281.8 276.7 221.1 186.6 187.7 209.0 227.3 228.0	144.7 137.9 132.6 130.7 106.8 90.9 92.9 101.8 111.1
Weekly Index Numbers Week ending Sept. 5th " " 12th " " 19th " " 26th " " 0ct. 3rd " " 10th " " 17th " " 24th " " 131st " " Nov. 7th X Weekly Ingures.	82.3 82.7 82.1 85.1 85.9 85.5 86.9 85.0 88.8	224.6 227.9 222.8 229.7 227.2 228.3 224.4 228.4 233.6 240.1	109.9 110.5 109.0 113.1 112.8 113.6 112.3 114.3 114.3

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INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Continued firmness in Dominion of Canada long-term bond prices raised the Dominion Bureau of Statistics' index, on the base 1926-100, from 115.7 for September to 115.9 for October. This was a high for the current year, and, while 4.6 above October 1939, was 1.0 below October 1936. Quotations held firm for most of the month, but the undertone weakened slightly in the closing week. The Eureau's daily index, which stood at 115.5 for September 30, advanced to 116.1 for October 31, showing a net increase of 0.6. The index of long-term bond yields fell from 71.3 for September to 71.0 for October. In the provincial section, price changes were relatively small. Movements were mixed in the Eastern issues, but Westerns, generally, were firmer. Provincial financing was in greater volume than usual, and loans were floated for Nova Sectia, Onterio and British Columbia. Based upon information received from Wood, Gundy and Company, Limited, the index for Province of Ontario bond yields declined from 72.2 to 72.0, and the average rield of the issues included in this index decreased from 3.45 to 3.45.

Eritish Consols advanced from 74 to 75 1/8, and the Dow-Jones average of selected United States bonds increased from 89.96 to 90.13 between September 30 and october 31. Closing figures for October 1939 were 67 5/8 and 90.24 respectively,

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.

	1332 94. 2	1933	1934	1935	1936 114.1	1937	1938	1939	1940
anuary	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
obruery googgo	9562	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
larch occosono	96.9	202.6	10506	115.7	116.3	113.6	116.6	119.6	114.0
pril cooccesso	95.7	103.6	110.3	3.15.5	116.5	113.7	227.5	118.8	114.9
lay perceptions	96.6	104,4	111.2	11604	116.6	113.9	118.3	118.1	115.4
une coccoccoc	94,2	105.7	111.3	115.2	3.17.8	114.9	115.0	119.1	114.4
uly occosooo	97.0	105.7	111.9	115.3	113.7	115.2	117.8	119,2	114.6
ugust	101.8	105.5	113.1	115.5	150.0	115.7	117.7	118.1	115.2
eptember	102,7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
ctober oo,	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	115.9
Tovember	103.6	105.1	113,3	113.3	118.6	114.7	11804	113.5	
ecember	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	944

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940.

	1932	1933	1934	1,935	1936 75.6	1937 67.8	1938	1939 67.4	1940
anuary	112.5	97.9	94.9	73.6	76.6	67.8	71.05	67.4	74.4
ebruary	111.5	97.5	93.6	76.2	74,6	71.3	71.0	67.5	73.4
larch	109.0	99.0	8806	74.9	73.6	75.6	7004	66.3	73-4
pril openoceooc	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
lay esseessesses	109.1	96.7	84°0	74.0	72.6	75.3	68.2	68.4	71.8
une	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
uly orresonne	1.08.7	9409	85%	75.7	68.7	73.3	68≥9	66.8	72.8
ugust	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
eptember :	10001	9402	79.8	81.2	66.0	72.5	70.6	78.3	71.3
ctober	97.3	94.9	82.06	81.09	69.1	74.0	70.0	76.5	71.0
lovember	98.2	95.2	80.3	78.0	68.1	73.7	68.1	74.0	046
ecember	100.6	96.0	7406	78.5	67.2	72.0	6707	75.1	pré

WHEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date			Prices	Yields
August	2.	0 5 4 6 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1114.9	72.4
	8	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	114.9	72.4
	15	000000000000000000000000000000000000000	115.0	72.2
	22	0 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	115°3	71.9
	29	0 6 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	115.5	71.5
Service	3		115.7	71.2
	12		115.7	71.2
	19		115.7	71.3
	26		115.6	71.4
October	3		115.5	71.3
000000	10		11.508	71.1
	1.7		116.0	70.9
	214		116.1	70.8
	31		116.1	70.8
	100 000	030300000000000000000000000000000000000		

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to have the country of the last yet made (departed, the commence of (Print) and	Note	The noon rates i	ates in Canad	ian Funds	noon which	these ave	n Canadian Funds upon which these everages are based, have been supplied by the Bank of Canada.	ed, have beer	supplied b	y the Bank	of Canada	
		New				Switzer-	. xArgentina	m'	New		New	Charles elements in the system of the system
		York	London	Spain	Mexico	Land	Peso	Sweden	Zer Bad		York	London
Commence and the Commence of t		Funds	Sterling	Peseta	Peso	Franc	(Paper)	Erona	Pound		Funds	Sterling
		₩.	€ ⊋	↔	↔	+69-	99-	€9-	0	The second secon	9	6
1940 - September - High	High	1,1050	4.4500	0.1013	,2257	, 2545	.2620	·2645	3,550		1938	1938
	Low	1,1050	4°450C	01013	02202	,2514	。2520	,2641	3.590	Jane	1°000	5.000
	Average	1.050	4.4500	*1013	·2214	,2528	。2575	。2643	3.590	Febo	1.000	5,017
	Close	1.1050	4.4500	,1013	02242	.2545	.2572	*2641	3.590	Mar	1.003	4.998
		C L C	1	6 2 6						April	1.005	5.006
1940 - October	- High	1.1050	4.4500	01013	.2263	,2576	°2646	02646	3.590	May	1.008	5.008
	Low	1,1050	4 ~ 4500	01013	,2239	,2552	\$5564	。2642	3.590	June	1.011	5.012
	Average	1,1050	4.4500	01013	°2256	• 2 559	2604	。2643	3.590	July	1.005	4.956
	Close	1.1050	4.4500	.1013	.2262	.2575	.2572	°2643	3.590	Augo	1,003	4.897
	The second secon	The second secon	American dept. Sept. 19-1000 sales v. V. samoni Confedencia.	Department de Calebrature au commens en experientation		Obe Desired Co. Acids and Vision Law Mills of Children	e sine commenten agé, came épocation de capit page page par la			Septs	1.006	4.834
										Octo	1.009	4.812
										Nov.	1,000	4.741
		•								Deco	1.009	4.713
		Austra-	* Broot	Straits		7 20.00	China	5	Union of	1	1939	1939
		3	177	ment			Shanchai)	oapau	Africa	Jan. Feb.	1,005	401.04
		Pound	Milreis	Dollar	Run	Runaa	Doller	V	Donne	The second	000	18
we bit of common may be a prodomore time (Stincting) for anothe constitution	Market of Arrest American or the Control of the Con	9	-	9	93	200	8		* Courin	Ann	1-005	40.704
1.940 - September	- High	3.5760	0557	.5256	. 60	.3359	•0608	2,5602	4.460	May	1-004	4.698
	Low	3.5760	0556	.5256	889	.3359	°0559	°\$601	4,460	June	1,002	4.692
	Average	3,5760	•0556	,5256	.33	.3359	°0579	~2601	4.460	July	1.002	4.689
	Close	3°2760	*0557	.5256	.33	359	0608	°2602	4.460	+ng.	1,005	4.633
	;									Septo	1.095	4.409
1940 - October	- High	3.5760	0558	.5256	င္တင့	3359	0.0670	,2602	4.460	Octo	1.105	4.450
	том	3.5700	00553	.5256	er e	3359	0597	.260%	4.460	Nove	1.105	4.450
	Average	3.5760	.0556	.5256	ee.	3359	°0634	,2602	4.460	Deco	1.105	4.450
	өвотэ	3°5760	,0553	,5256	eg.	3329	•0656	.2602	4.460		1940	1940
										Jan.	1.105	4.450
										Feb.	1.105	4.450
										Mar.	1.105	4.450
										April	1.105	4.450
										Ma.y	1.105	4.450
										June	1.105	4.450
										Aug	1.105	4.450
										Sept.	1.105	4.450
4 03 000 0	0000									Oct.	1.105	4.450

⁺ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.10 and \$1.11 (x Free Rate).

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926-100)

	:	Total 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	:	Utilities 40 Stocks
1936 April Acy June June July August September October November December		105.9 101.0 105.6 109.2 113.0 114.1 118.7 124.2 122.8	125.3 116.2 120.6 124.3 128.4 130.2 136.0 144.3	4g.9 45.0 47.7 50.7 53.9 55.4 58.4 57.9 54.4		101.5 94.7 102.0 105.8 108.8 107.7 109.1 108.9 110.6
J937 January January Merch April May June July August September October November December		126.0 129.5 129.9 124.5 116.3 113.6 117.8 120.5 106.4 91.4 82.9 82.2	146.3 151.7 152.6 146.5 136.7 134.0 139.4 143.5 126.2 107.4 96.1 95.2	55.6 57.9 62.8 60.1 57.1 53.9 52.1 50.9 42.6 35.4 31.4 31.2		113.2 110.7 105.7 100.7 94.1 91.3 95.9 97.0 89.2 81.3 79.5 78.8
January January March April June July August September October November December		81.6 80.7 77.9 70.7 73.9 73.1 88.0 89.5 86.0 91.1 94.7 92.0	95.7 95.7 92.7 84.2 87.4 86.4 105.3 108.0 103.9 109.6 113.6	29.0 28.3 25.5 20.9 21.8 20.5 27.3 27.8 25.5 28.1 30.0 28.8		75.7 71.25 68.0 69.2 76.5 75.0 77.4 87.9
1939 January February March April May June July September October November Decomber		91.8 90.1 91.7 81.9 83.1 86.0 86.1 86.3 92.4 95.3 94.2 91.8	109.3 106.3 108.0 95.9 97.0 100.5 100.6 100.5 109.4 112.7 110.9	29.8 28.0 29.7 24.8 25.0 25.9 25.7 25.4 29.7 32.9 31.6 29.6		81.2 83.8 85.8 80.0 82.4 84.7 84.7 84.9 87.0 86.0 87.3
1940 January February March April May June July August September October (2nd week)		92.7 91.5 91.5 92.9 83.0 73.3 76.1 77.5 80.9	108.8 107.3 107.5 109.2 97.3 84.3 87.2 89.1 93.7	29.6 25.7 25.9 29.1 25.4 22.7 24.4 24.9 27.0 26.8		88.4 87.6 87.1 87.8 80.6 75.1 80.1 80.3 81.0 79.4

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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 11

PRICES & PRICE INDEXES

NOVEMBER 1940

Wholesale Prices Retail Prices Security Prices Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P., Minister of Trade and Commerce.

OTTAWA

1940

Price \$1 a year Single copies 10 cents

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Issued December 26, 1940.

Pages

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DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: Prices Statistician:

R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.) Herbert Marshall, B.A., F.S.S.

H. F. Greenway, M.A.

PRICE MOVEMENTS, NOVEMBER, 1940. Further strength in basic commodities, centred largely in vegetable and animal products, lifted the Dominion Bureau of Statistics wholesale price index for 567 price series from 83.3 in October to 84.0 in November. Between the weeks of November 1 and 29 this index moved 0.6 p.c. higher to 84.1 a new peak for the year to date. In the same interval an index of 30 industrial materials recorded a net increase of 1.1 p.c. to 79.5, though a peak of 79.8 had been reached in the week of November 15. In this section gains were fonfined to the sensitive price groups for manufacturing and food materials, an index for the stable proce group remaining unchanged at 104.3. There was a 2.5 p.c. advance for Ganadian farm product prices, the index closing the month at 66.6 as against 65.0 on November 1. Higher prices for grains, potatoes, milk and eggs provided the principal strength in this group.

The November cost of living index continued upward to 107.8 from 107.0 for October (1935-1939=100). Foods were mainly responsible for this increase, with butter and eggs contributing a major share of a rise from 106.1 to 108.7. Further scattered increases in coke and coal advanced the fuel index from 108.0 to 108.5. Clothing remained unchanged at 113.5, but homefurnishings gained fractionally from 109.7 to 110.0. The miscellaneous

index remained at 102.8 and rents at 107.7.

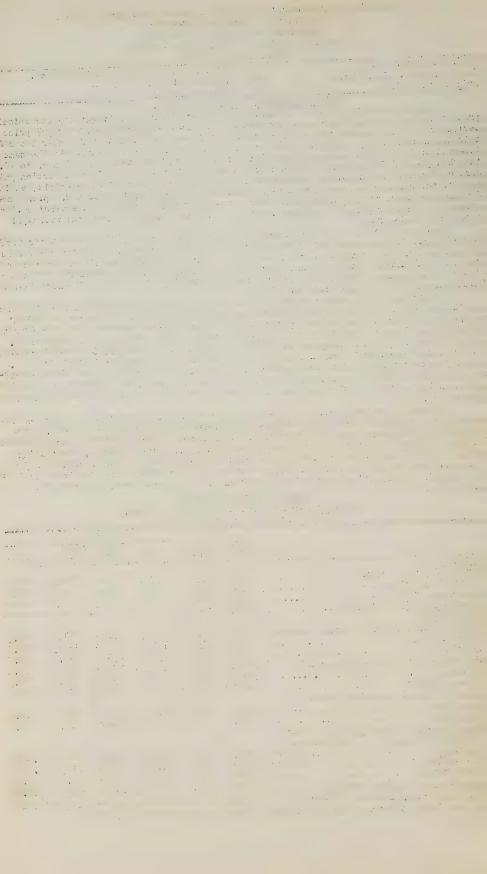
Coinciding with a sharp advance in the New York market following the United States election holiday, Canadian security prices reached their highest November levels about the 9th of the month. Thereafter quotations eased gradually to close at new lows for the past month or longer. The Investors; composite index for 95 common stocks touched 84.0 on the 9th as compared with opening and closing levels of 80.7 and 78.0. Asimilar series for 25 mining stocks which had advanced to 122.4 on the 9th subsequently eased to 114.0 at the close as compared with 114.2 on the 1st. In this latter group golds showed moderate strength, while base metals were considerably weaker. An index of Dominion of Canada long-term bond prices on the other hand continued to stiffen, closing the month 0.5 points higher at 116.6.

In foreign exchange markets fluctuations were unusually narrow, In terms of the Canadian dollar sterling and United States funds remained unchanged at \$1,43-\$4.47 and \$1.10-\$1.11, the rates set by the Canadian Foreign Exchange Control Board since September 16, 1939. At New York sterling free market rates were relatively steady, fluctuating between \$4.04 1/4 and \$4.03 3/4, while the close at \$4.04 showed a net increase of 3/4 of a cent. The Canadian unofficial dollar rate on the same market moved between 86 $13/16\phi$ and 87 $1/8\phi$, with the final rate of 86 $7/8\phi$ being 1/16 of a cent over the previous month's close

SUMMARY OF PRICE INDEXES
(1926-100 for Wholesale and Security Prices)
(1935-39-100 for Cost of Living)

November, 1940 Week ended -Nov. Oct. 7th 1939 1940 14th 21st 28th 84.1 General-567 Price Series 83.3 84.0 84.0 80.4 83.7 Industrial Materials 78.6 | 65.7 | 79.6 77.0 78.8 79.8 79.5 64.9 Canadian Farm Products 64.6 66.5 66.5 66.6 COST OF LIVING (1st of month)...........
SECURITY PRICES 103.8 ----107.8---107.0 82.9 Investors Price Index (95 common stocks) 103.6 81.14 81.7 1 81.7 80.5 68 Industrials 171.9 127.3 129.6 130.3 132.0 129.3 19 Utilities 38.8 38.8 39.9 39.6 38.7 Mining Stock Price Index (25 stocks) , ... 144.7 113.6 11709 120.9 117.4 116.1 106.3 22 Golds 85,8 88.8 92.7 89.0 88.3 3 Base Metals 228.0 240.1 236.6 235.2 231.4 Deminion of Canada Long-Term Bonds 116.3 Price Index 113.5 115.9 116.1 116.4 116.5 Yield Index 70.4 74.0 71.0 70.8 70.6 70.3 4,4500 4,4500 1.1050 1.1050 33.59 26.08 33.59 Argentine pesc - free market.....cents 25.74 26.04 25,86: 26,24

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.



REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of barley, grain prices (Fort William and Port Arthur basis) showed moderate strength between the end of October and November 30. As the month closed quotations for No.1 Manitoba northern stood at 72 $1/2\phi$ per bushel as against a peak of 72 $7/8\phi$ touched on the 14th and 70 $7/8\phi$ on October 31. Net advances of 1ϕ to 70 $1/2\phi$ and $7/8\phi$ to 68 $1/2\phi$ were scored for No.2 and No.3 respective ly in the same interval.

Exports of wheat and flour showed some improvement during the month, the quantity shipped approximate of 11 million bushels as against 9 millions in October and 15 million

bushels in November, 1939.

In the southern hemisphere wheat crop conditions were varied. For Australia a final estimate of the current harvest by the Commonwealth statistician placed the total outturn at 91,900,000 bushels or 118,000,000 less than in 1933-40 and the smallest yield per acre since the 1919-20 season. All Australian wheat will be marketed through the Government during the coming year it was stated, and farmers will be guaranteed a basic price of 3s.6d. per bushel (about 56 1/2¢ U.S.) at the farm. In the Argentine, on the other hand, conditions were favorable to the growing crop, so much so that a current wheat crop approximating 230,000,000 bushels was anticipated. Should this materialize it would allow a possible exportable surplus of some 140,000,000 bushels. On November 15 the Argentine Government lifted the embargo on wheat shipments to Europe which had been in effect for several weeks. With Argentine wheat quoted at 47 1/8¢ per bushel, f.o.b. the seaboard, and ocean freight rates of some 27¢ per bushel the total cost of this wheat at 75¢ (U.S. funds) c.i.f. England made it the cheapest of any available. Towards the close of November the Argentine Government stated that commencing December 1st it would buy wheat from the farmer at 6.75 pesos per quintal during the current season.

Mid-month strength in domestic coarse grain prices coincided with reports of a scarcity of feed grains on the prairies. This has been brought mainly through increased feeding of livestock, hogs in particular being fed in larger numbers. Oats, No.2 C.W. advanced from 32 $3/4\phi$ per bushel at the end of October to 36 $3/4\phi$ by November 14 but subsequently eased to 35 $3/8\phi$ at the close of the month. Barley, No.1 feed touched a peak of 49 $3/4\phi$ on the same date, though close at 38 $3/4\phi$ indicated a net loss of 4 $1/8\phi$. Quotations for rye, No.2 C.W. were up 2 $5/8\phi$ per bushel at 46 $3/8\phi$ while flax No.1 C.W.

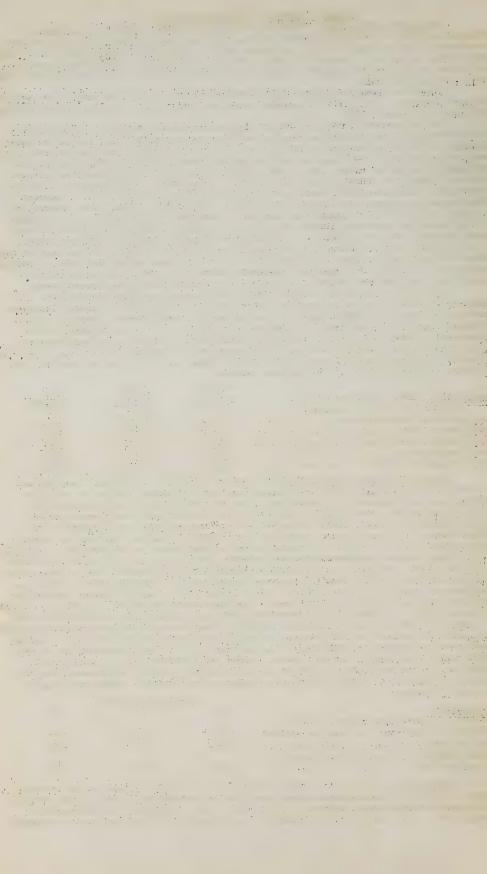
advanced 11 3/4¢ to \$1.29 1/8 in the same interval.

	1939	1940	1940
Description (Basis, cash per bushel,	November	October	November
Fort William and Port Arthur)	φ	ф	<i>\$</i>
No.1 Manitoba Northern wheat	70.5	70.4	71.8
No. 2 Canada Western oats	32.3	33.1	35.1
No.2 Canada Western rya	56.8	43.7	35.1 46.1
No.1 feed barley	41.5	39.3	44.1
No.1 Canada Western flax	158.3	118.3	128.2

FLOUR AND OTHER MILLED PRODUCTS: There was no change in millers! list prices for flour at Toronto during November, quotations for No.1 patent holding at \$5.45 per 2-98's jute (tax included). At Winnipeg quotations for a similar grade advanced 10ϕ to \$5.70 per 2-98's cotton on November 24. In the domestic market millers reported steady demand due largely to the new method of quoting practically all contracts on a 30-day basis. In former years, buyers had contracted for supplies anywhere up to six months ahead with the result that demand during certain months of the year was negligible. In the export market, business increased sharply towards the close of the month, notably with the Orient. So great was the demand from Hong Kong and Shanghai that it was stated some clears were sold at straight prices and ranged almost to patent levels. While no estimate was available of the volume of sales it was stated that the amount was nowhere near the quantity required. For October, flour production was at the highest level since November, 1939, totalling 1,872,514 barrels. This was somewhat below the 12-year peak of 2,089,652 barrels milled in October of 1939. Among other milled products higher prices were noted for catmeal and rolled cats reflecting a moderate increase for cats. Milled feeds were stronger also. Following a 50ϕ decline to \$25.00 and \$26.00 per ton in the first week of the month, bran and shorts, Ontario and Montreal lake and rail points, moved up \$1.50 to \$26.50 and \$27.50 per ton on November 15 where they remained for the balance of the month. Higher wheat prices coupled with increased demand gave support to these increases. (Sea dates above)

Description Flour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points. 5.42 5.50 Rolled Oats, Toronto, per 80-lb. bag Bran, carlots, f.o.b. Ontario lake and 2,41 2,35 rail points ,....................... 23,90 23.00

RAW RUBBER: Moderate increases occurred for raw rubber prices during November largely reflecting continued uneasiness over the Far Bastern situation. Higher freight rate possibilities were an important factor and in this connection it was announced early in the month that effective December 1 a surcharge of 15 per cent would be placed



on current rubber shipping rates from the Far East to England on British lines under charter to the Ministry of Shipping. As the month closed first latex thick creps sheets were quoted at 21¢ per pound, delivered at New York, as against a peak of 21 3/8¢ on November 16 and 20 3/4¢ at the end of October. Ceylon plantation, ribbed, smoked sheets on the same basis also closed the month at 21¢ per pound for a net increase of 3/8 of a cent. Notwithstanding increased consumption, stocks of rubber on hand in the United States continued to rise, touching 259,140 tons at the end of October as against 241,358 tons in September and 119,404 tons in October, 1939. At a meeting held on November 28 the International Rubber Regulation Committee raised the permissible rubber export quota for signatory countries to 100 p.c. for the first quarter of 1941, compared with 90 p.c. in the current quarter and an average of 83 3/4 p.c. for 1940.

Description Raw rubber, per lb., at New York (Ganadian Funds)	November \$\phi\$	October \$\phi\$	November ¢
Standard latex crepe sheets commonwealth	57°8 57°7	24.9	25.7 25.7

LIVESTOCK: November livestock prices averaged slightly below the preceding month and the index moved narrowly downward from 95.2 in October to 94.9. Steers and lambs were 1.6 p.c. and 6.7 p.c. above October levels, but these gains were more than offset by declines of 7.2 p.c. for hogs and 2.3 p.c. for calves. Both eastern and western cattle markets moved upward in the first two weeks but later showed diverse tendencies. At Toronto, good steers over 1050 pounds rose from \$7.94 for the week of November 1 to \$8.11 per 674. by the week of the 15th. With runs increasing, prices then eased and closed 6¢ lower at \$6.05 per cwt. for the week of November 29. Winnipeg was more stable, quotations for this grade averaging \$7.00 per cwt. for the weeks of the 1st and 8th, \$7.15 per cwt. for the next two weeks and then moving up to \$7.21 in the week of the 29th. In the early part of the month, the export movement to the United States was the chief sustaining factor. Latterly the prices structure at Winnipeg was supported chiefly by limited offerings. The decline in hog prices was influenced by the 70¢ per cwt. drop in the new agreement price for export bacon.

(See dates above)

Description		_	
Good steers over 1050 pounds, per cwt.	\$	\$	\$
at Toronto	7.08	7.94	8.07
Winnipeg	6.21	7.00	7.12
Good veal calves, per cwt. at Toronto	10.37	20.74	10.42
Winnipeg	8.53	8°,140	8.33
Bacon hogs, per cwt. at Toronto	8.73	8.99	8.31
Winnipeg	8,30	8.34	7.79
Good, handyweight lambs,			
per cwt. at Toronto	9.84	8.98	9.50 7.94
Winnipeg	8.50	7.67	7.94
	3 11 /	* * * * * * * * * * * * * * * * * * *	. 1

BUTTER: Prices of first-grade creamery butter (prints) continued to advance in November and the average for six representative Canadian cities was 31.1¢ per pound, or 3¢ above October levels. Offerings were light and following the issuance of the preliminary report on stocks, showing a greater shortage than had been generally expected, prices at Montreal and Toronto rose sharply to 3/5¢ and 1.2¢ per pound respectively above operage levels. Markets than steadied as reports stated that authority had been given to the Wartime Prices and Trade Board to fix the maximum price for butter. However, prices again moved sharply upward in the closing week. Production at 15,000,000 pounds as shown by the Agricultural Branch of the Dominion Bureau of Statistics was almost 34 p.c. less than in October and 3 p.c. below November 1939. Cold storage stocks declined more than 9,852,000 pounds in November to 41,768,000 pounds on December 1.

	(;	see dates above)
Description	¢	ø	¢
Jobbing price of first grade creamery prints, per pound, at Montreal	00 7	28.5 28.2	31.2 31.3

ECGS: At the opening of November a noteworthy scarcity of grade "A" large eggs was reported and an average price at 8 representative Canadian cities moved up almost 5¢ per dozen. Montreal and Toronto showed the sharpest rise but the upward movement was general to all areas. British Columbia continued practically the only source of fresh supplies and clearance of all available offerings were readily made. In the week of the 15th, prices at Montreal and Toronto broke sharply but most of the loss was recovered in the following week. As the month closed, increasing production and declining retail demand carried prices back to approximately opening levels. Storage stocks moved rapidly in November and by December 1 supplies were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 691,000 dozen comparate with 3,642,000 dozen a month earlier and 1,606,000 dozen on December 1, 1939.

The second secon

	1939	1940	1940
Description	November	October	November
Eggs, grade "A" large, per dozen at	¢	¢	φ
Montreal	11:10 11	42.4	49.3
Toronto	40.3	41.0	45.5

COTTON: Raw cotton prices were firmer at New York in November coinciding with strength in other basic commodity markets. As the month closed spot cotton, upland middling, 7/8" staple, at New York, was quoted at 10.04¢ per pound compared with a peak for the month of 10.21¢ on the 19th, and 9.64¢ at the end of October. During the same interval the Dominion Bureau of Statistics weekly index of raw cotton prices on the base 1926-100 advanced from 68.0 to 71.0. Consumption of raw cotton in Canada continued at a high rate during the month, latest estimates indicating that it would approximate the October figure of 35.555 bales which was the third highest for the year to date. Apart from the impetus given to cotton prices due to war requirements the chief source of strength continued to be the United States Government loan programms. At the present time the United States Government either owns or controls about one year's supply of cotton which has been carried over from previous crops. According to Government regulations most of this cotton cannot be sold at less than 11¢ per pound and some, bought several years ago, cannot be sold at less than 16¢.

(See dates above)

LUMBER AND TIMBER: With the exception of hemlock prices, a representative list of lumber and timber specifications held unchanged through November. For hemlock, quotations on 2" mill run, f.c.b. mill, advanced \$2.00 to \$26.00 per M on November 15 while at the same time 2" culle moved up \$1.00 to \$20.00, bringing the index for this group to 105.0 from 97.2. Index levels for other groups were steady at 112.4 for pine; 107.2 for spruce; 55.6 for hardwoods; 106.2 for fix and 126.9 for cedar. For all lumber the index level was 109.2 as against 105.7 in October and 101.5 in November, 1939. Announcement was mede during the month that the United Kingdom would take considerably less lumber. It was intimated also that the United Kingdom would take considerably less lumber in 1941 than during the current year. This move would conserve foreign exchange and shipping space for more important was materials. At the present time a trans-Ganada monthly rail movement of 50,000,000 board feet of lumber for export has been atteined. Shipments of British Columbia lumber and timber to the United Kingdom during October amounted to 50,006,707 feet as compared with shipments to all destination of 118,284,198 feet.

(See dates above)

Description
Price Indexes 1926-100

Pine Lumber 106.7 112.4 112,4 107.2 Spruce lumber 96.3 107.2 125.9 126.9 126.9 Cedar lumber 106.2 102.3 106.2 Fir lumber

COPPER: Electrolytic domestic copper was quoted at \$11.50 per 100 pounds, f.o.b. Montreal, the same price that has obtained since April 1940. In the United States, most leading producers held to 12¢ per pound, Connecticut Valley basis, although sales were made as high as 12 1/3¢ per pound in some instances where prompt shipments were involved. During the weak of November 14, a meeting of copper officials was held at Washington to consider the price and supply situation. Market tension lessened as it became known that the United States government had negotiated with Chile for purchases of copper.

(See dates above)

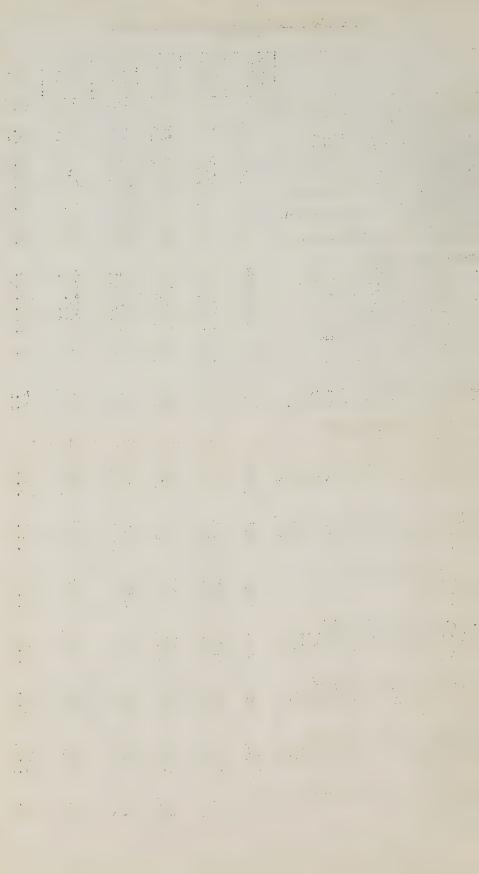
<u>Description</u> \$ \$ \$ Electrolytic domestic copper, per 100

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926-100)

	No.of Price Series	Yearly Average 1938	7// 0/ 0	Sept. 1940	0ct. 1940	Nov. 1940
INDUSTRIAL MATERIAL PRICES	12 13	90.8 53.8 50.0		78.2 204.5 64.5 63.1 68.4	78.8 1.04.6 65.3 64.0 68.5	79.8 104.5 66.7 66.0 68.6

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926-100)

	Barriaha ri yakeenor si yaaraan wa Califabaani wa maraami ahaanka kalimahaani indooraani ahaabaa ahaabaa						
	Commodity	No. of Price Series		: Nov. : 1939	: Sept. : 1940	: 0ct. : 1940	: Nov. : 1940
	Index COMPONENT MATERIALS CLASSIFICATI	567	75.4	80,4	83.1	83.3	84.0
I. II. III.	Vegetable Products Animals and Their Products Fibres, Textiles & Textile	135 76	63.7 74.6	68.5 80.8	69.8 78.8	69.7 80.4	70.9 82.3
IV.	Products Wood, Wood Products and Paper Iron and Its Products	85 49 44	70.0 79.2 98.4	79.2 85.0 101.9	83.7 91.7 106.0	83.7 91.5 106.1	83.9 91.6 106.1
AI°	Non-Ferrous Metals and Their Products	18	71.3	74.5	77.3	77.7	77.7
VII.	Non-Metallic Minerals and Their Products	83	85.3	86,8	90.7	90,8	90.8
	Chemicals and Allied Products	77	79.8	83.9	90,4	90,3	90.1
FURPOS I.	CONSTRUCTION Consumers: Goods Foods, Beverages and Tobacco Other Consumers: Goods Producers: Goods Producers: Equipment Producers: Materials	236 126 110 1402 24 378	75.9 73.9 77.2 70.4 95.4 67.6	80.7 79.0 81.9 75.4 96.5 73.0	84.1 78.8 87.6 78.3 102.2 75.6	84.2 79.4 87.4 78.3 102.2 75.6	84.9 81.1 87.4 78.9 102.1 76.3
	Building and Construction Materials Manufacturers' Materials	111 267	89.7 63.9	93.9	97.9 71.8	98,2 71.8	98.5 72.5
Total	CLASSIFICATION Raw and Partly Manufactured Fully and Chiefly Manufactured Articles of Farm Origin	245 322	67 . 4 75.3	72.1 80.3	74,3 81.8	74.8 82.0	76.2 82.7
(a	(Domestic and Foreign) Field Naw and partly manufactured Fully and chiefly manufactured Total	95 91 1 86	50°7 71°4 61°8	55.7 76.3 66.8	55•3 79•6 68 _° 4	55,49 79,0 68,3	57.4 79.6 69.4
(a (b	Animal Animal Raw and partly manufactured Hully and chiefly manufactured Total	46 . 59 105	80,1 72.0 75,5	84.6 80.3 82.2	84.4 77.9 80.7	85.2 79.7 82.1	87.6 81.3 84.0
(2	Canadian Farm Froducts) Field 2) Animal () Total	52 18 70	54°5 81°5 64°3	51.8 86.8 64.9	50°7 85°8 63°8	51.1 87.3 64.6	52.5 91.0 66.9
(a (b	Articles of Marine Origin Raw and partly manufactured Fully and chiefly manufactured Total	5 11 16	67.2 72.7 71.2	82°5 80°3 80°8	76.5 84.5 82.3	79•8 85.4 83.9	82.8 84.6 84.1
(a	Articles of Forev Origin) Raw and partly manufactured) Fully and chiefly manufactured) Total	37 20 57	88.0 70.9 78.9	96°6 74°3 84°7	109.1 75.7 91.3	108.8 75.7 91.1	108.9 75.8 91.2
(a (b	Articles of Mineral Origin) Rew and partly manufactured) Fully and chiefly manufactured) Total	62 141 203	82 .3 88.6 85.8	84.0 90.7 87.7	90°6 93° 5 92°0	90.7 93.3 92.1	90.7 93.3 92.1
IMPORT	AND EXPORT CLASSIFICATION Imports Exports	76 70	84,7 63,5	93.7 68.5	96.6 71.3	97•5 71•7	97•9 72•3



INDEX NUMBERS OF COMMODITIES

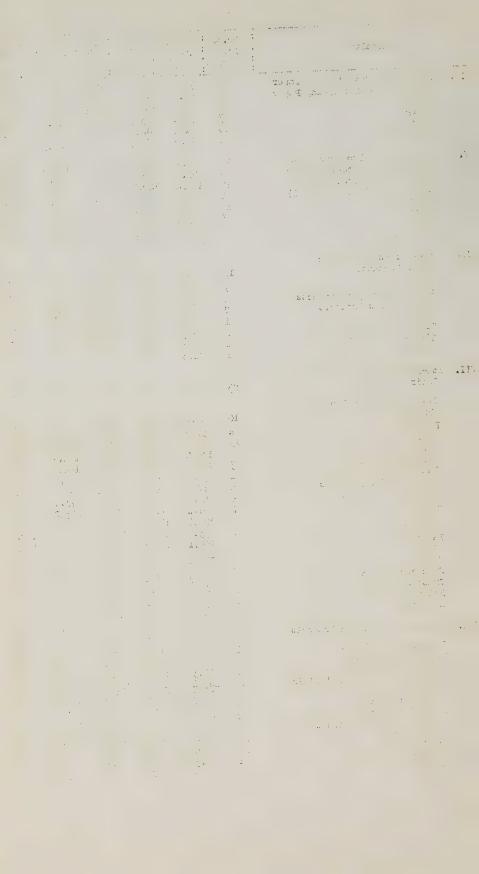
(Classified According to Chief Component Materials) (1926=100)

-		1 17 - 0 1		:	:	:		
	Commodity	No.of Price Series	Yearly Average 1939	Nov. 1939	: Sept. : 1940	: Oct.	: Nov.	
	Total Index	567	75•4	80.4	83.1	83.3	84.0	
I.	Vegetable Products	135	63.7	68.5	69.8	69.7	70.9	
	Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils	15 4 5 6 23 12 2	75.2 76.0 80.3 65.3 46.5 64.5 83.8 63.6	85.3 87.5 89.3 68.4 51.8 68.8 84.0 80.3	82.3 86.0 75.6 66.9 50.9 73.5 85.4 68.9	84.9 89.2 77.3 66.9 51.5 71.8 85.4 67.2	87.7 92.9 77.3 66.9 52.9 73.7 85.4 68.7	
	Rubber and Its Products Sugar and Its Products and Glucose	9	60.3	64.1	71.4	71.7	72.0	
	Tea, Coffee, Cocoa and Spices Tobacco Vegetables Miscellaneous	8 15 8 13 22	88,4 78.6 45.2 62,8 61.1	97.0 90.1 45.5 57.3 64.7	103.8 87.6 40.7 55.6 65.3	103.8 87.5 40.7 52.2 66.4	103.8 87.9 40.7 54.2 67.0	
EI.	Animals and Their Products	76	74.6	80,8	78.8	80.4	82.3	
	Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 96 92 4 10 12 53	73.3 51.4 80.0 89.9 92.8 86.6 79.1 73.2 49.8 60.1	83,7 51.9 116.6 109.2 99.3 87.9 79.4 81.0 53.9 76.7	84.9 57.2 79.1 94.6 103.3 98.1 82.9 73.9 45.3 68.1	86.4 57.2 95.9 95.0 102.9 95.2 81.1 78.1 45.6 75.6	86.8 57.2 103.9 99.2 102.9 94.9 78.6 83.1 86.4	
111.	Fibres, Textiles and Textile Products	85	70.0	79.2	83.7	83.7	83.9	
	Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Products Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artificial Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets X	2 59 3 10 9 2 2 4 5 3 6 5 1 6 2	57.7 81.4 70.9 86.0 54.6 64.4 55.0 43.5 62.0 810.7 95.3 76.6 93.4	63.1 82.7 75.9 89.5 76.0 726.0 45.0 89.0 101.1 912.3 89.3	66.6 84.6 79.7 88.9 93.3 66.0 49.7 72.0 71.7 69.0 48.5 91.0 105.1 123.7 105.9 115.6	68.0 84.6 79.9 88.9 93.3 67.5 51.7 72.0 71.7 69.0 48.5 92.3 109.0 108.1 123.7 103.7 115.6	70.2 84.6 79.9 88.9 93.3 67.9 49.1 72.0 71.7 69.0 48.1 92.3 109.0 108.1 123.7 103.7	

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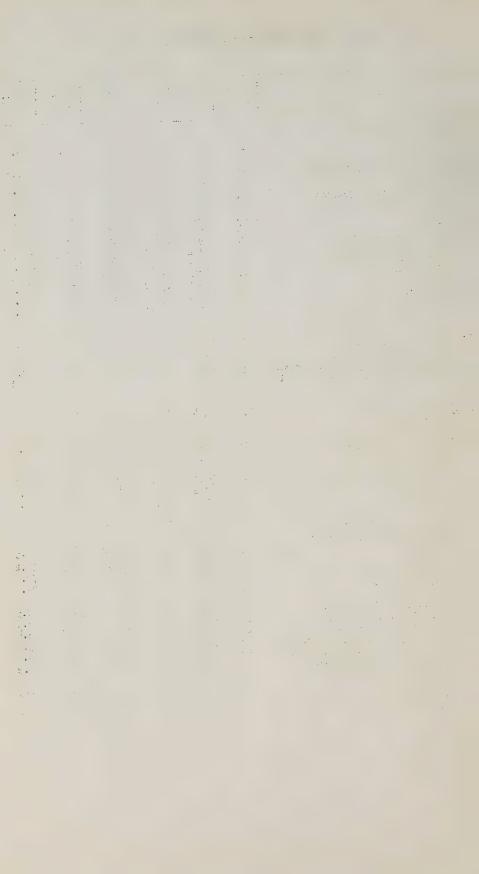
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-	Commodity	:	No.of Price Series	Averag		Sept. 1940	0ct. 1940	Nov 1940
IV.	Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Pulp Furniture Matches		49 2 33 3 10 1	79.2 69.8 94.0 74.2 81.5 77.9	85.0 73.6 101.5 85.3 82.4 77.9	91.7 ?4.0 108.1 111.4 89.5 89.3	91.5 74.0 108.7 109.0 89.5 89.3	91.6 74.0 109.2 108.2 90.0 89.3
٧.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pipe (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous		44 3 14 2 16 3 5	98.4 91.0 105.2 94.7 88.6 97.2 75.6 112.5	101.9 92.7 109.7 94.3 89.1 97.2 91.3 112.5	106.0 100.4 110.2 117.4 90.9 97.2 98.8 112.5	106.1 100.4 110.2 117.4 90.9 97.2 100.5 112.5	106.1 100.4 110.2 117.4 90.9 97.2 100.5 112.5
VI.	Non-Ferrous Metals and Their Products Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder		18 1 6 2 1 2 2	71.3 82.1 77.2 52.9 65.3 81.5 46.3 81.3	74.5 87.1 82.6 57.2 62.0 94.9 51.3 95.2	77.3 94.5 84.8 62.1 62.3 86.1 58.8 92.7	77.7 94.5 85.7 62.1 62.3 87.5 58.9 92.7	77.7 94.5 85.7 62.1 62.3 87.1 58.9 92.7
VII.	Non-Metallic Minerals and Their Products Clay and Allied Material Products Pottery Coal Coke Manufactured Gas Coal Tar Glass and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Coment Sand and Gravel Crushed Stone Building Stone Asbestos		31662413	85.3 86.0 98.2 94.9 114.0 102.0 102.0 94.7 77.8 68.4 92.2 108.7 100.9 96.7 84.3 75.8	86.8 86.2 103.0 96.5 121.9 102.0 94.7 91.1 69.7 92.2 116.6 101.6 101.2 96.7 83.1 65.8 64.3 73.3	90.7 85.9 103.0 104.4 121.4 102.9 98.9 97.2 71.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1	90.8 85.9 103.0 104.4 121.4 102.9 98.9 71.7 103.0 116.6 122.3 106.1 101.8 84.3 65.8 64.3 74.1	90.8 86.6 103.0 104.4 121.4 102.9 98.9 99.6 71.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1
VIII.	Chemicals and Allied Products Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paint Propared		77 22 6 2 10 2 9	79.8 85.7 72.9 91.3 107.2 74.2 70.3 68.9	83.9 85.5 75.0 89.9 115.2 73.1 74.8 71.8	90.4 89.7 80.7 89.9 125.6 73.1 80.4 71.8	90.3 89.7 81.2 89.9 125.6 73.1 80.7 71.8	90.1 89.0 81.0 89.9 126.6 73.1 81.1 71.8
	Drugs and Pharmaceutical Chemicals Fertilizers Industrial Gases Soap		10 10 2 2	81.4 83.0 89.5 88.4	101.5 82.9 88.0 88.0	129.9 85.9 86.3 88.0	128.7 85.9 86.3 88.0	127, 9 85, 9 86, 5 88, 0



INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

	Commodity	Price Series	:Yearly : :Average: : 1939 :	Nov. 1939	Sept. 1940	0ct. 1940	Nov. 1940
ı.	CONSUMERS: GOODS (Groups A and B)	236	7 5.9	80.7	84.1	84,2	84.9
A.	Foods, Beverages and Tobacco Reverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables	126 9 12 2 16 15 10 12 8 13	73.9 83.4 64.5 83.8 73.3 75.2 79.1 73.2 88.4 62.8	79.0 95.6 68.8 84.0 83.7 85.3 79.4 81.0 97.0 57.3	78,8 93,4 73,5,4 85,4 84,9 82,3 82,9 73,9 103,8 55,6	79.4 93.6 71.8 85.4 86.4 84.9 81.1 78.1 103.8 52.2	81.1 93.6 73.7 85.4 86.8 87.7 78.6 83.1 103.8 54.2
	Eggs Tobacco Miscellaneous	3 8 18	60,1 45,2 61,5	76.7 45.5 71.3	68.1 40.7 64.6	75.6 40.7 65.1	86.4 40.7 66.8
B.	Other Consumers' Goods Clothing, Boots, Shoes, Rubbers, Hostery and Underwear Household Equipment and Supplies	110 52 58	77,2 75.5 78.4	81.9 82.9 81.1	87.6 88.2 87.1	87.4 87.9 87.1	87.4 87.9 87.1
ıı.	PRODUCERS' GOODS (Groups C and D)	402	70.4	75.4	78.3	78.3	78 •9
O.	Producers: Equipment Tools Light, Heat and Power Equipment and Supplies Explosives Miscellaneous	24 3 17 2 2	95.4 91.5 96.0 74.2 95.7	96,5 91.3 97.2 73.1 95.7	102,2 91,6 103,1 73,1 100,8	102.2 91.6 103.1 73.1 100.8	102.1 91.6 103.0 73.1 100.8
D.	Producers' Materials Building and Construction Materials Lumber Paint Materials Miscellaneous	378 111 33 13 65	67.6 89.7 94.0 68.0 90.9	73.0 93.9 101.5 72.5 91.9	75.6 .97.9 108.1 72.0 94.6	75.6 98.2 108.7 71.6 94.7	76.3 98.5 109.2 72.1 94.8
	Manufacturers Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Ghemical Using Industries For Meat Packing Industries For Milling and Other	267 64 24 41 43	63.9 67.9 75.3 77.0 87.4 86.6	69.4 78.2 90.5 80.7 88.9 87.9	71.8 81.6 79.6 83.5 91.8 98.1	71.8 81.6 82.1 83.9 94.9	72.5 81.6 85.4 83.9 94.6 94.9
	Industries Miscellaneous Producers; Materials	23 68	46.5 65.7	51.8 70.8	50°9 76°2	51.5 75.5	52 . 9 75 . 9



WHOLESALE PRICES OF IMPORTANT COMMODITIES

	magine salito, valer valet: Antilio validam necessari	contractions grantements which	Dr. 6300 Martin Larreston Communication of the	tor corder administration		
Gommodd fy		Average 1926	e: Yearly Average 1939		0ct. 1940	Nov. 1940
JAPS, HOOZ COVO		\$	\$	\$	\$	\$
Fr. William and Ft. Arthur cash basis	Bush.	,548	.30g	φ 6323	.331	·351
WIELD, No. 1 Man. Nowthern	2500.0120	ی ر ه	0,00	رجره	• //-	• / / /
F. William and Pt. Arthur cash basis	Bush	-36995	6145	₅ 705	.704	
FIGUR First Barent, 2-98%s		00				•
Juna Liomonia			4.985	5,420	+5.500	+5.450
SUGPP granulated, Montreal	Cw to	5.958	5, 109	5.560	5.893	5.893
ZRUBBER, Caylon, ribbed, smoked	ar 3.	haa	3.05	000	o) o	057
shoats floob New York CATTAN Steems good over	Γp^{a}	9,488	, 185	. 228	. 249	.257
1050 Las Emparo	Cw t.	7.330	6,905	7.080	7.940	8.070
MOSS, Bacon	00	10000	00,000	10000	100.0	0,010
Maroa vo	Cw t.	13.320	8.834	8.730	8.993	8.310
BENF HILES Packer Rides,						
Matave Beegle - Comonto	Lb.	.135	,118	。145	. 150	.159
IMARCHA Packet crops, No.I and II, footh Distributing points	72		700	lian	3,1110	.460
BOE STAIRS B.	Lb.		-390	.480	o440	.460
Oshara	Ft	°£63	و235	.270	,190	.190
Jul TER, Oresmeny prints, first grade.		ŲU	0-55	0-10	,, _,,	V-)4
Montheod	Lbo	ە330	。250	.292	. 285	.312
Causalian old, large,						
him he as i	Lb.	. 227	. 207	. 230	• 235	.226
Montesal	Doza		.309	^e मेमे मे	.424	.493
00110F raw 1" - 1 1/16F	Doze		0009	6177	0754	ענדי
Managi A cons	Lb,	.194	.115	.125	, 133	.137
CONTON LARMS 10 te white single						
Rostary cops, Mill	Γþ»	ø368	。256	° 273	. 293	.293
MICHE NEW, apsonel grand MY				= ~~~		W 000
85 gada New York, 13-15 deniers	Гр°		2,930	3.829	3.388	3.229
Wood, sakeen bright, 1/4 blood demostre, Jurouto	Lb.	.306	.193	e270	.310	.310
COAL Western range, semi-bright	0 ا ال	0,000	ررده	prio	المدره	المدر ه
1/2 blood, dumestat, Moronto	Lb.	.316	,182	.265	, 240	, 240
FULF, groundwood, No. 1						
Tosob, Mili	Ton	30,230	23.790	30.461	32.955	32,664
STEML, merchant bars, mild	100	0 1150	0.550	0 ==0	0	0 550
Mill Fig 190N, Malleable, f.o.b.	Lbs. Gross	2,450	2,550	2,550	2,550	2,550
plant marramer, 1.000	Ton	25.680	21,500	23.500	23.500	23,500
COMPRE, Mastrolytic, domestic				-5.500	-3,, 300	
Minimedi	Cwt.	15.767	10.766	11,150	11,500	11.500
Inab, aspetis, facto carlots			l	١. ٢		
Montreal	Cwto	8.154	4.235	4.600	5.000	5.000
TIM INCOME, Straits, f.o.b.	Lb.	。669	. 564	。655	.619	.607
ZINO, lomestro f.c.b. carlots	Time	5003	6707	رون ه	•017	*001
Montreal	C≆ 0.	8,825	4,068	4.500	5.150	5.150
COAL, Anthracate, Moranta						
fecolo ceriota	Ton	12.110	9.825	10.661	11,889	11,889
COAL, Elvaminous, N.S.	m	6 007	F F00	E 500	E 500	E E00
run-of-mins	Ton	6.083	5.500	5.500	5.500	5.500
GASCLENE Terante	Ga.l	°253	.149	، 155	.165	.165
emme 299 GEO ACID 66° Baume	Net	V-00	, 24.7	(-))		
Poronto	Ton	14.000	17.000	17.000	17.000	17.000

R Canadian funda.

⁺ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents par barrel to current prices.

Cloth (Woollen)

Dec. Jan. 1939

Jan. 1940

Dec. Jan. 1939 Jan. 1940

Jan. 1939

Jan. 1940

30

Dec.



INDEX NUMBERS OF LIVING COSTS IN CANADA, NOVEMBER, $19^{11}0$. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 107.0 in October to 107.8 in November, due to higher prices for foods, fuel and homefurnishings. Indexes for other groups were unchanged. Living costs for November were almost 4 per cent above the level of a year ago, and approximately 7 per cent higher than at the outbreak of war.

An index for 46 food items advanced from 106.1 in October to 108.7 in November. Dairy products, eggs, groceries and fruits moved upward, while meats and vegetables resorded declines. Geneals remained at the same level for both months.

Moderate increases in prices of coal and coke caused the fuel and lighting index to increase from 108.0 to 108.5.

The homefurnishings index moved up from 109.7 to 110.0, following advances in furniture, dishes and glassware and cleaning supplies.

Slight advances in men's clothing and yard goods were offset by declines in women's apparel and footwear, leaving the clothing index at 113.5, the same figure as recorded for October.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-NOVEMBER, 1940.

Annua - reve	entral control of the		())) -).) De Tool		AND THE PROPERTY OF THE PROPER	er gelen eine er gelen gelen gelen gelen gelen der gelen der gelen der segmen gelen gelen gelen gelen gelen ge Trougsatt in der Frey Jack S. d. S. A. T. S. L. Var det der gelen der segmen der segmen der gelegen bestättig
		Total Index	Food Index	Rent	Fuel and Lighting Index	Cloth- ing Index	Homefurnishings and Miscellaneous Index
1913 1914 1915 1916 1917 1918 1919 1920 1933 1933 1933 1933 1933 1933 1933		79.7 83.0 81.6 83.3 104.5 130.0 150.5 121.8 121.8 120.8 109.1 99.1	8 9 9 7 3 5 8 3 1 3 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 5 1 2 3 7 7 5 1 7 9 7 9 5 1 7 9 7 9 5 1 7 9 7 9 5 1 7 9 7 9 7 9 7 9 7 9 5 1 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7	74.3 72.1 70.6 70.6 80.6 80.6 10.5 115.3 115.3 110.3 110.3 110.3 10.3 10.3 10.3 10.3	76.94 75.4 73.8 92.8 100.7 119.9 116.8 110.0 106.0 106.0 102.5	83.0 98.98 1100.5 1100.5 1100.5 11100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 1100.6 11	70.3 70.3 70.9 74.5 81.5 91.4 101.2 120.3 105.0 105.4 105.3 100.4 98.2 97.67x
1935	0.840.00.00.00.00.00.00.00.00.00.00.00.00.0	96.2	94.6	9)4.0	. 100.9	Į:	rnish-: Miscell- gs: aneous ndex: Index 95.4 98.7
	January February March May June August September October December January March May May June June June June June June June June	58.1 101.4 102.2 101.5 101.1 100.7 100.6 100.6 100.6 100.8 100.8 100.8 100.8 103.8 103.8 103.8 103.8 104.6 104.6 104.9	97.8 103.8 103.6 998.7 98.7 98.7 98.7 99.3 99.3 107.7 104.8 104.8	96.1 99.7 103.8 103.4 103.4 103.8 103.8 103.8 103.8 103.8 104.4 104.4 104.4 104.4 104.4 104.4 104.4	101.5 98.97 101.0 101.0 100.4 100.4 100.2 99.3 99.3 99.5 105.5 105.5 105.5 105.1 105.0	97.6 99.34 100.49 100.7 100.22 100.2 100.2 100.1 100.1 100.1 100.1 100.6 99.6 103.3 103.3 107.8 107.8 109.1	97.2 99.1 101.5 100.1 102.4 101.2 101.4 101.7 101.1 101.7 101.1 101.2 101.1 101.2 101.1 101.2 101.1 101.2 101.3 100.9 101.3 100.9 101.3 100.9 101.3 101.0 101.7 101.0 101.7 101.0 101.9 104.1 102.0 104.3 101.8 104.3 101.9 105.9 101.8 104.3 101.8 104.3 101.9 105.5 101.8 106.2 101.8 106.2 101.8 106.5 101.8
	July	105.6 105.9 106.4 107.0 107.8	105.3 105.4 105.4 106.1 108.7	106.9 106.9 106.9 107.7 107.7	107.9 108.4 108.5 108.0 108.5	109.1 109.1 112.4 113.5 113.5	106.9 102.2 106.9 103.0 108.9 102.8 109.7 102.8 110.0 102.8

x Comparable 1935 index was 97.8.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

							- 12 -		
	Petatoes	112,4	112.4	127.9	145.7 135.7 104.7	100.0	Weighted Food Index 46 Items)	107.1	104.5 104.8 104.8 104.8 104.8 108.4 105.3 105.4 106.1 106.1
	Beans: Dry :	119.0	122.4	1250 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	125.9	120.7		118.1	128.0 128.0 128.0 128.0 128.0 128.0 128.0 128.0 138.0 138.0 148.0 158.0 16
	Canadian:	104.1	111.0	120.5	109.6	109.4	8 e E	111.6	117*1 120*3 120*3 122*3 123*8 123*8 123*8 124*3 124*3 124*3
	Butter Creamery	111.3	100.9	109°2 104°1	90°0°0°0°0°0°0°0°0°0°0°0°0°0°0°0°0°0°0°	94°5 106.5	Sugar Yellow	111.1	109.5 111.1 111.1 111.1 111.1 111.1 111.9 1115.9 1115.9
	Milk Fresh	103.7	101.8	103.7	103.7	103.7	Sugar Granu- lated	112.5	110.9 110.9 110.9 110.9 110.9 117.2 117.2 117.2
	Eggs Grade "A"	126.6	102.4	83.0 83.0 81.0	91.88	133.5	Jam Rasp- berry	96.5	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0
	Lard Pure	83.8	82.5 78.6	72.7	66 66 66 66 66 66 66 66 66 66 66 66 66	67.5	Raisans	101.8	101,60 103,40 1000 1000 1000 1000 1000 1000 1000 1
00)	Salmon	106.5	106.9	109.2	108.3	109.7	Prunes	100.9	101.8 102.6 101.8 102.6 102.6 100.9 100.9 100.9
1935-1939=100	Bacon Breakfast	103.3	98.4	4. 76 4. 60 4. 60	400 440 7.00 7.00 7.00	96.2	大 (元 (0	102.5	103.7 103.7 107.4 108.6 108.6 109.9 109.9 111.1
(1	Pork Fresh	105.8	103.6	103.1 103.1 102.7	101.8	105.8	Rolled Oats	98.1	96.3 98.1 100.0 100.0 100.0 98.1 98.1 98.1 96.3
	Mutton Roast	104.8	108.4	111.5	124.6	107.7	Flour	91.9	88 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
	Veal Roast	115.1	121.8	120.5	113.7	119.2	Bread White	98.4	98.4 100.0 100.0 100.0 101.6 101.6 101.6 101.6
	Beaf	118.6	11604	115.7	127.1	124.3	Peas C a nned	96.6	97.4 98.3 98.3 98.3 100.9 100.7 100.7 100.7 100.7
	Beef	113.4	111.1	111.9	122.5	121.7	Tomatces Canned	101.7	104.3 106.1 108.7 108.7 112.2 113.9 116.5 115.7 114.8
		November	- January	March April	July	October	•••••••	November	- January February March April May June July September October
	Year and Month	1939 -	1940 -					1939	1940

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LICHTING AND RENT IN SPECIFICE CITIES, 1939 AND 1940*
(Dominion Average of \$14.02 for 1913-100)

ŧ																	-	13	} .	-																	
VANCOUVER		120.8	120.6	11907	7.28°1	126.8	124.6	121.9	121.9	12500	12404	126.9	127.2	124,0	1.26.7	123.3	125.8	126.2		12708	127.7	127,2	131.07	131,0	129.8	127.8	129,2	131,3	130,6	131,8	133.8	132.1	133°5	134.4	133°1	131.5	de des females una mana dimensa di visidi e d'espirini proprieta dell'e
0 0																		and the second																			
CALGARY		109°C	109.6	111.7	120.9	121,9	122,9	113.0	122.6	120.2	121 ° 4	127.1	122.9	120.7	124.6	123.2	116.2	11709		118°6	118.6	119.7	124.6	125.1	125.7	119.9	126.1	124.6	125.4	125,3	126.3	124.9	127.2	126.2	122.7	123.4	
REGINA		105.2	107 06	10601	114.0	117.8	117.4	110.2	118.3	118,6	120.0	117.5	119.4	116.8	1.19.2	118.9	112.3	115.4		129,3	130.6	129.8	134.0	13509	135,8	131,4	136,5	136.4	137.1	135.8	138.4	137.1	138.5	138.3	134.8	136.4	
WINNIPEG		109.6	112.3	111.3	118.7	117.7	117.2	112 .3	116.2	117.5	117.8	118.9	11701	117.0	117.5	123.2	118.3	118.1		13404	135.6	135,1	139.3	139.0	138.7	135.8	138°1	138.8	138.9	139.5	139.6	139.4	139.7	142.7	140.2	140.5	
0 6 6																																					
TORONTO	FOODS	115.4	116,2	114.5	125,8	123.9	123.6	117.8	120.7	122.2	121.3	121.5	121,2	120°7	122.8	121.5	12404	123.2	The state of the s	140.5	14009	140.0	146.3	145.3	145 42	141.8	143.7	144.5	144.0	144.1	144.8	144.5	146.1	145.5	146.9	146.3	
000	0世 图	10 may 1																	TOTAT.																		
MONTREAL	STAP	110.7	105.8	105.2	117.0	117.8	116.6	111.8	116.2	118.0	116.8	117.9	11507	175.2	118.5	115.7	115.0	11603	T	127.5	125.6	124.7	120.5	000000		6000	1320	1320	60 60 60 60 60 60 60 60 60 60 60 60 60 6	132,9	132°7	132.6	134.4	132.9	133.2	133.9	
0 5 0																			And of column 2011 and the																		
SAINT JOHN	and to individual property and the state of	112.4	114-1	112,0	121.8	7220	123.5	115.5	124.7	123.7	122.9	124.2	324.7	122.01	121.6	124.0	1.20 06	123.4	And the second of the second o	117.1	73800	B-9-1	1999	100.00	122.4	0.811	1240	123.9	122,57	2000	124.5	- C C C C C C C C C C C C C C C C C C C	122.0	123.4	122.3	123.8	
0 0 0																			-																		
HALIFAX	states a complete product description of the states of the	10801	108.4	105,5	11706	718.7	115.9	11000	118.8	116.5	121.0	1220	122.5	120.3	123.0	123.9	12401	126.0	Married and agreement of the second	12101	191.3	110.0	1200	190	138.4	193.7	130.0	0 00	134.4	137.5	134.5	י איניר ר	134.4	134.6	139.4	133°3	
	An and I samue alleger																		-																		
	and the state of t	July sessesses	Anonst coccooses	Sant ember	October sees	Nowember coccessor	Darember sassass		Tannary - Tannary	February	March	Annil seeskeeskeeskee	Cook Cook Control	Time comments	Ind was a second second	Anguet coocases	Sentember	October seresses	A COLUMN TAXABLE STATEMENT OF THE STATEM	Tull or and a second	Action of the contract of the	August coopees	September cococo		November	Voss : Louist	Tannamit - contraction	Robinson .	Tentally seconds	Michigan occessors	Month economics of	The cooper of the	Tul III	Anonst accordes	September	October	
	-	T 939 - J		, ec		, 2	a E	1	1 940		1 12	, -	1 122				, 0.		spinister, in marrowments	0201		,					1 040										

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 69 and 70.



INVEST 3' INDEX NUMBERS OF COMMON STOCKS

The Investors' price index for industrial, utility and bank issues registered a net decline of 2.1 p.c. during November, to close at 78.0. Subsequent to a gain of 6.3 points between November 1 and 9, the industrial index moved almost steadily downward to register a loss of 4.3 points for the month. This index stood at 122.0 on November 30. Seven out of nine sub-groups included in the industrial index showed weakness. Milling issues headed the decline with a 6.9 p.c. drop and were followed by industrial mines down 4.8 p.c., oils 4.1 p.c. and foods 2.4 p.c. Increases in the transportation and communication stocks counterbalanced a 1.0 p.c. recession in power and traction issues. The index for utilities at 38.4 remained unchanged from the proceding month's close. An index for eight banks mounted from 74.9 on October 31 to 76.4 on November 30.

MINING STOCK PRICES

Following a brisk upward movement of Canadian mining stock prices, particularly in the golds, in the first part of November, the price index of twenty-five mining issues reached 122.4 on November 9, on increased trading volume. This figure represented the peak during the course of the past six months. However, this level was not maintained. Mining shares prices gradually lost ground and the general price index closed the month at 114.0, slightly below the index of the comparable day in October. In spite of three weeks of almost steady declines the daily index for golds ended the month with a net gain of 2 points, closing at 87.3. The advance of base metals, in the early part of November was not as pronounced as in the gold section and proved insufficient to offset losses encountered in the belance of the month. The base metals index moved lower from 234.8 on October 31 to 224.5 on November 30. Listed below is a table of average prices for the weeks of November 23 and October 31, as compiled by the Dominion Bureau of Statistics.

COLDS

	Nov. 28	Oct.31		Nov.28	Oct.31
Beattie	\$ 1.14	\$ 1.14	Little Long Lac	\$ 2.21	\$ 2.20
Bralorne	10,10	9,98	Macassa	3.79	3.43
Buffalo-Ankerite	4.83	4,30	McIntyre	48.83	54.50
Central Patricia	1.94	1.89	Pickle Crow	3.00	2.96
Dome	24,58	23.00	Pioneer	2.27	2.17
Fod!s Lake	.41	。35	Reno	.15	•13
Hollinger	13.27	1.2.50	San Antonio	2,60	2.20
Howey	٥33	30	Siscoe	.50	.49
Kirkland Lake	97 ء	。98	Sylvanite	2.78	2.58
Lake Shore	20.03	20.10	Teck-Highes	3.36	3.15
Lamaque Gold Mines	4.96	4.91	Wright-Hargreaves	7.09	6,23
	E	BASE META	LS		
Falconbridge	2.61	2.78	Noranda	57.83	58.38
Hudson Bay	27.21	27.04			

PREFERRED STOCKS

The Bureau's preferred stock price index continued upward in November, rising 1.9 points to 85.4. This is the highest point reached since April last when the index was 90.3. The recovery movement thich began last July reached its peak on November 9th. During the first nine days of November gains ranging from 1.3% to 9.5% were general and were largest in Newsprint and Textiles, Steel, Machinery and Equipment and Building Material issues. After the 9th of the month a reaction set in. Prices turned downward and drifted lower on light trading. Losses from 3.6 to 15.2% were in evidence. Exceptions to this general movement were Textile issues which showed net gains up to 9.5% at the close. Oils were mixed as were issues of the Pulp and Paper group, Compared with last month, milling issues showed lesses to 4.3%, while Textile issues gained to 10.4% and Building material to 4.2%.

Below is a table of monthly price indexes for the list from 1929 to date INDEX NUMBERS OF £5 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1926, 100)

		Jan.	Feb.	Mar,	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1929		C III C I MAN TO THE COMMON TH												
1933		49.6	49.6	47.3	47.0	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2	
1937	*******	83.4	82.1	77.5	78,2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9	
1939		85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3	
OHOL		01 8	97 0	90 2	90.3	80.7	72 1	73.8	77.9	82.2	83.5	85-4		

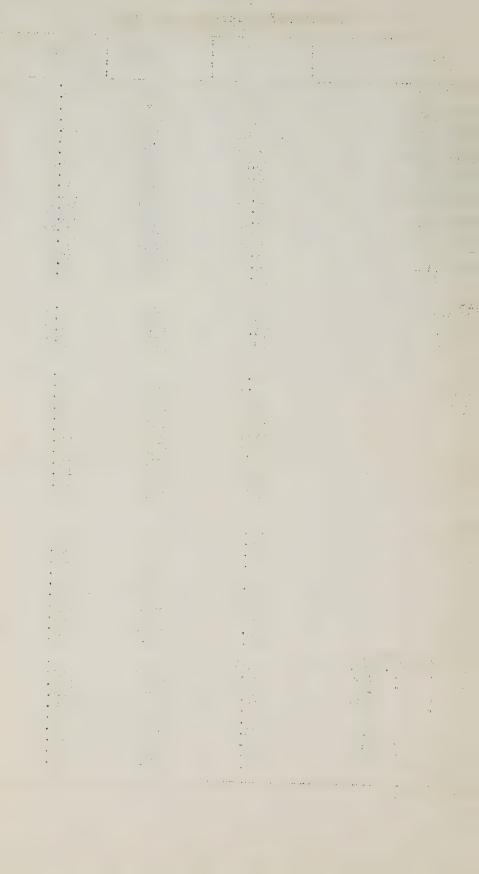
		r		
de de lemente de de deserve de	BANKS	Total	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
BOALD STORY OF STREET	So-day discipling the state of	and Trac- tion	7.004 7.49 7. 7.80 0.00 7.7. 7.00 0.00 0.00 0.00 0	
-	LES	Tele- phone Tele- graph	117.00 11	
	UTILITIES	Trans- ports- tion	44, 46, 44, 46, 46, 46, 46, 46, 46, 46,	
		Total	44444444444444444444444444444444444444	
		In- dust- rial Wines	2886444444483888688886488888888888888888	
P. al. Mindred . M. co. We a	- 10.00	Build- ing Mater- ials	119. 129. 139. 139. 139. 139. 139. 139. 139. 140. 150.	
()		Bever- ages	106.0 1007.5 1007.5 1220.7 1220.7 133.3 143.9 135.9 126.9 126.9 126.9 127.5 12	-
1926=100	S.J.	Food and Allied Pro- ducts	111 121 121 121 121 121 121 121 121 121	The second secon
	INDUSTRIALS	Tex- tiles and Cloth ing	744 60 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	and the second second second
C COLUMN AND AND AND AND AND AND AND AND AND AN	INI	Oils	172.0 177.0	BLUMBER STORES
		Mill- ing	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	A THE REPORT OF THE PARTY OF TH
		Pulp and Paper 7	7 7 8 61 7 7 9 4 8 7 4 5 4 7 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Androne Contraste a Constitution of the contraste of the
1000		Machin- ery and Equip- ment	20111111111111111111111111111111111111	BOTH LIBER OF THE STATE OF THE
	**	Total	165.5 195.5	of separate special separation of the separate s
	GENERAL	Total	97.9 1006.9 1006.9 1006.9 1109.7 1109.7 1106.9 103.7 99.2 103.6 10	Table of the State State of the State of
	••	Number of Securities	1938 April May Juna July November Schober November Schober November 1234 Janary Fabruary Fabruary May July April Nay July April April April April August July August July August July August July August July August July August Saptombar Octobar July August Saptombar Octobar Octobar July August Saptombar Octobar Octobar Nayanbar	Manager and the control of the contr

INTESTORS MONTHLY INDEX NUMBERS OF COMMON STUCKS

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS

	(1926=	=100)	
No. of	: Gold	: Base	: Total
Stocks	:	: Metals	: Index
1940	: 22	3	25
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x <u>1933</u> - High	111.9	144.1	116.7
Low x1934 - High	64.9	68.2	65.1
Low	140.1 103.1	167.6 125.0	143.3
x1935 - High	131.2	211.7	107.3 136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x <u>1937</u> - High Low	141.3 99.7	356.5	180.0
x1938 - High	125.5	183.1 322.5	115.8 160.9
Low	105.1	206.8	125.1
x1939 - High	124.4	324.9	162.7
Low	97.1	273.7	131.7
1938			
September	113.6	269.8	144.0
October	121.3	308.2	157.4
November	121.1	319.3	159.6
December	121.6	313.0	159.0
1939			
January	121.4	307.0	158.0
February	121.1	315.1	158.8
March	118.2	305.6	155.0
April	110.1	282.6	143.7
May	114.6	303.3	151.4
June July	116.5 117.7	305.6 314.7	153.9 155.8
August	112.8	310.3	151.4
September	99.6	298.3	137.7
October	106.6	299.6	144.7
November	106.3	304.1	144.7
December	105.0	298.0	142.4
1940			
January	107.3	298.8	144.7
February	101.8	288.1	137.9
Merch	96.5	281.8 276.7	132.6
April	95•7 79•6	221,1	130.7 106.8
June	67.9	186.6	90.9
July	.69.6	187.7	92.9
August	76.0	209.0	101.8
September	83.4	227.3	111.1
October November	85•8 89•8	2 2 8.0 236.0	113.6
Weekly Index Numbers	07.0	2,0.0	77010
Week ending Oct. 3rd	85.1	227.2	112.8
" " 10th	85.9	228.3	113.6
" " 17th " " 24th	85 . 5	224.4 228.4	112.3
" " 24th	86,9 85,0	233.6	114.3 113.7
" Nov. 7th	88.0	240.1	117.9
n n n 14th	92.7	236.6	120.9
" " 2lst	89.0	235.2	117.4
" " 28th	88.3	231.4	116.1
" " Dec. 5th	87.0	222,6	113.3

x Weekly figures.



INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices continued to rise during November and the Dominion Bureau of Statistics' index, on the base 1926=100; advanced from 115.9 for October to 116.3. This was a new high for the current year, and indicated an increase of over 6 p.c. from the low af 109.6, in September, 1939. In the early days of the month, price changes were few, and the Bureau's daily index remained at 116.1 until the 9th. It then rose to 116.4 by the 13th and, with an additional advance of 0.2 on the 25th, closed the month at 116.6, to show a net increase of 0.5 points. Provincials, generally, moved narrowly, but exceptions were noted among the Saskatchewan and Alberta maturities, some of which moved up from 2 to 6 points. A noteworthy event in the field of provincial finance was the floating by the Province of Quebec of a new loan for \$21,600,000.
Ontario bonds were firm, and an index of yields based upon information supplied by Wood, Gundy and Company, Limited, fell from 72.0 to 71.4. The average yield of the Sasues included in this index decreased from 3.45 to 3.42.

British Consols were buoyant, closing 1.0 higher at 76 1/8, while the Dow-Jones average of selected United States bonds declined from 90.13 to 90.10.

MONTHLY INDEX NUMBER OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 TO 1940.

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	1.1.6.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	113.5	118.8	114.9
May	96.6	304-4	111,2	116.4	116,6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115,6	116.4	109.6	115.7
October	104.9	105.9	112.0	111,2	118.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	118.6	114.7	118,4	113.5	116.3
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	100

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940 (1926-100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76,2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	7504	66.3	73•4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72,4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66,6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81,2	66.4	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98:2	95,2	80.1	78.0	68.1	73.7	68,1	74.0	70.5
December	1.00.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

<u>Date</u> September	5	Prices 115.7 115.7	Yields 71,2 71,2
	26 060000000000000000000000000000000000	115.7 115.6	71.3 71.4
October	3 0000000000000000000000000000000000000	115.5 115.8	71.3 71.1
	17 000000000000000000000000000000000000	116.0 116.1	70.9 70.8
	31.	116.1	70.8
November	7 0000000000000000000000000000000000000	116.1 116.3	70.8 70.6
	28	116.4 116.5	70.4 70.3

1.0% #8000 1.000 1.000 1.000 4 t egg h

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

*FLON

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	Vork &	TIONITOT!	**	40	···	A	land	: lands	1101 may		Delimaira
	Funds *	Sterling	Franc		Belga	Lira	Franc	: Florin	Krone	Krona	Krona
1939	09	5	63-		69-	9	6	CO	19	co-	(C)
November	+1,1050	+4.4500	.0247	7	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1,1050	+4.4500	.0247	7	.1841	.0560	.2490	.5895	*2521	.2642	.2143
1940											
January	+1.1050	+4.4500	.0249	a	*1869	•0561	.2489	. 5907	.2521	.2643	.2143
February	+1.1050	+4.4500	•0249	0	.1872	.0561	。2489	• 5899	.2521	• 2643	.2144
March	+1.1050	+4.4500	.0236	9	.1885	.0561	°2489	.5895	.2521	.2644	.2143
April	+1.1050	+4.4500	.0222	CZ.	。1875	0560	.2489	.5892	,2521	.2634	.2143
Ma.y	+1,1050	+4.4500	•0206	9	.1858	°0559	*2471	. 5892	ı	.2641	ı
June	+1.1050	+4.4500	.0231	-	í	•0559	.2491	ı	1	.2642	1
July	+1,1050	+4°4500	1		t	1	.2518	ł	1	.2646	1
August	+1.1050	+4.4500	1		1	ŧ	.2526	ı	1	.2643	1
September	+1,1050	+4.4500	1		1	1	.2528	î	1	.2643	6
Cotober	+1.1050	+4.4500	ŧ		ı	1	. 2569	•5855	1	.2643	1
November	+1,1050	+4.4500	•		-		,2575	. 5855	t	.2644	1
	20	••	Argentine:	Austra.	49	: Straits	40	: China	**	Union :	New
	Spain ;	Mexico :	Peso :	112	: Brazil	* Settle-	: India	(Shanghai)	: Japan :	of ;	Zealand
	Peseta :	Peso :	(Paper) :	Pound	* Wilreis	; ment	* Rupee	s Dollar	* Yen *	S.Africa:	Pound
	60	**	×		×	: Dollar	**	00	90	Found :	
1939		(3 -	-63 -	↔	÷	⇔	↔	↔	ঞ	- () -	·\$
November	,1114	.2275	.2574	3.5760	~0559	05142	.3346	.0934	.2603	4.4600	3.5900
December	°1104	.2023	02527	3.5760	•0558	,5124	。3363	.0831	.2602	4.4600	3.5900
1940											
January	01104	.1850	.2515	3.5760	0556	,5164	.3361	.0872	.2602	4.4600	3.5900
February	.1104	a1848	.2573	3.5760	.0557	,5165	• 3359	.0783	.2602	4.4600	3.5900
March	06010	.1849	.2598	3.5760	.0558	.5195	03359	.0717	.2602	4.4600	3.5900
April	01015	.1849	•2550	3.5760	°0558	.5253	*3359	9990.	.2602	4.4600	3.5900
May	.1013	.1849	.2514	3.5760	°0557	.5256	.3359	•0566	.2602	4.4600	3.5900
June	01013	.2041	.2438	3.5760	°0559	.5256	,3359	.0641	.2601	4.4600	3.5900
July	.1013	.2211	.2403	3.5760	.0558	.5256	*3359	•0674	.2601	4.4600	3.5900
August	.1013	.2219	.2492	3.5760	•0557	.5256	•3359	.0611	.2601	4.4600	3.5900
September	•1013	*2214	°2575	3.5760	•0556	•5256	• 3359	•0579	•2601	4.4600	3.5900
October	.1013	.2256	.2604	3.5760	.0556	.5256	.3359	.0634	•2602	4.4600	3.5900
November	.1013	.2264	•2606	3.5760	.0557	.5256	.3359	•0654	.2602	4.4600	3.5900
The second secon			THE PROPERTY OF STATE ST	a state susception made made account	and the same desired that they are speed to the same desired to the same terms.	AND DESCRIPTION OF STREET WATER WITH THE PROPERTY OF THE PERSON OF THE P	Andreas de la company de la co	And the second s	And the state of the last of the state of th	No. of the Control of	The state of the same day with the same of

x Unofficial. + Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board.

The current buying and selling rate for sterling is \$4.43 and \$4.47 and U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940 Issued by the Standard Statistics Company, Inc., New York (1926=100)

(1926=100)					
	: Total : 420 Stocks	: Industrials : : 350 Stocks :	Railroad 30 Stocks	: Utilities : 40 Stocks	
1936					
May	101.0	116.2	45.0	94.7	
June	105.6	120.6	47.7	102.0	
July	109.2	124.3	50.7	105.8	
August	113.0	128.4	53.9	108.8	
			55.4		
September	114.1	130.2	55.4	107.7	
October	118.7	136.0	58.4	109.1	
November	124.2	144.3	57.9 54.4	108.9	
Decomber	122.8	142.6	54.4	110.6	
1077					
1937	206	2116 7	(117.0	
January	126.0	146.3	55.6	113.2	
February	129.5	151.7	57.9	110.7	
March	129.9	152.6	62.8	105.7	
April	124.5	146.5	60.1	100.7	
May	116.3	136.7	57.1	94,1	
June	113.6	134.0	53.9	91.3	
July	117.8	139.4	52.1	95.9	
August	120.5	143.5	50.9	97.0	
September	106.4	126.2	42.6	89.2	
October	91.4	107.4	35.4	81.3	
Nevember	82.9	96.1	31.4	79•5	
December	82,2	95.2	31.2	78 ₄ 8	
December	06,6	33.5	21.5	10,0	
1938					
January	81.6	95•7	29.0	75,7	
February	80.7	95.7	28.3	71.2	
-	77.9	92.7	25.5	68,5	
March				64.0	
April	70.7	84.2	20.9		
May	73.9	87.4	21.8	69.5	
June	73.1	86.4	20.5	69.2	
July	88.0	105.3	27.3	76.5	
August	89.5	108.0	27.8	75.0	
September	86.0	103.9	25.5	72.2	
October	91.1	. 109.6	28.1	77.4	
November	94.7	113.6	30.0	80.9	
Decomber	92.0	110.6	28,8	77.9	
1070					
1939	07 %	100.7	30 g	g1 _° 2	
January	91.8	109.3	29.8		
February	90.1	106.3	28.0	83.8	
March	91.7	108.0	29.7	85.8	
April	81.9	95•9	24.8	80.0	
May	83.1	97.0	25.0	82.4	
June	86.0	100.5	25.9	84.7	
July	86.1	100.6	25.7	84.9	
August	86.3	100.5	25.4	87.0	
September	92.4	109.4	29.7	84.3	
October	95•3	112.7	32.9	86.0	
November	94.2	110.9	31.6	87.3	
December	91.8	107.9	29.6	86.7	
Bocomboa troparteria	. , , , , , , , , , , , , , , , , , , ,		-34-		
2940					
January	92.7	108.8	29.6	88.4	
February	91.5	107.3	28.7	87.6	
March	91.5	107.5	28.9	87.1	
April	92.9	109.2	29.1	87.8	
	83.0	97.3	25.4	80.6	
May		84.3	22.7	. 75.1	
June	73.3	מ דס	54.4	80.1	
July	76.1	87.2			
August	77.5	89.1	24.9	80.3	
September	80.9	93.7	27.0	81.0	
October	81.4	94.6	27.4	80.2	
November (1st week)	81.3	94.5	27.4	79.6	

******* 450 ********* :... 3:<u>a</u> . 3 ٠. 9. 0. 2. 1 2.2E

CANADA

DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS INTERNAL TRADE BRANCH

Vol. 18

No. 12

Publications

PRICES & PRICE INDEXES

DECEMBER 1940

Wholesale Prices Retail Prices Security Prices Exchange

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

OTTAWA

1941

Price \$1 a year Single copies 10 cents

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Issued January 1, 1941.

Fuclished by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

Dominion Statistician: Chief, Internal Trade Branch: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)

Herbert Marshall, B.A., F.S.S.

Prices Statistician: H. F. Greenway, M.A.

PRICE MOVEMENTS, DECEMBER 1940.

After touching 84.3 in the second week of December, the Bureau's general index of wholesale prices subsequently eased to 84.2 at the closs of the month, which compared with 84.1 for the final week of November. Most of the advance over November levels was due to continued strength in Animal product prices, although fibres, textiles and textile products and iron and its products showed fractional increases also. For industrial materials a preponderance of declines lowered the composite weekly index from 79.5 to 78.7 between November 29 and December 27. Declines were noted for both the stable and sensitive series, the former easing 0.1 points to 104.2 and the latter 1.0 to 65.9. Reflecting the easier tone in field product prices, an index of Canadian farm product prices declined from 67.2 in the final week of November to 66.9 at the end of December. Animal products, the other constituent in this series, was unchanged at 91.3.

Further increases for foods and home furnishings were responsible for a moderate advance in the Dominion Bureau of Statistics' cost of living index for Canada from 107.8 in November to 108.0 for December (1935-39=100). The food group mounted from 108.7 to 109.1, due mainly to higher prices for butter, cereals, and vegetables. The home furnishings' index moved up from 110.0 to 110.7, chiefly because of scattered increases for furniture, textile furnishings and hardware. Other group indexes remained unchanged, rents at 107.7, fuel and light at 108.5, clothing at 113.5, and the miscellaneous group at 102.8.

On balance, net changes for industrial and utility common stock prices during December were exceptionally small, though a moderate decline in the first three weeks caused the Investors' composite index to drop to a four months' low of 76.2. Subsequently the index recovered to close the month at 77.5 for a net loss of 0.6 p.c. Compared with the final figure for 1939, however, the average level of common stock prices at the end of December showed a net loss of 23.4 p.c., although still maintaining a level considerably above the mid-year low of 68.5. The Bureau's mining stocks price index finished the month moderately higher at 115.2 compared with 114.0 on November 30. During 1940, prices in this section declined 20.9 p.c. Dominion of Canada long-term bond prices in December continued to show the firmer tone which has persisted over the past year. An index for this series mounted 0.4 p.c. during the month, and 3.6 p.c. for the year, to close at 117.1.

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during December. Rates for these currencies were \$4.43-\$4.47 and \$1.10-\$1.11 respectively, the level at which they have held since the middle of September, 1939. At New York sterling free market rates were comparatively steady, hovering between \$4.03 1/2 and \$4.04. During the same interval Canadian dollar sates at New York fluctuated between 87 1/16 cents and 86 cents while the close at 86 1/8 cents was 3/4 of a cent below final November levels.

SUMMARY OF PRICE INDEXES
(1926=100 for Wholesale and Security Prices)
(1935-39=100 for Cost of Living)

				December	r, 1940	
	Dec.	Nov.		Week en	nded -	Antinophoreducally hijo-alth-hallocalitantia
	1939	1940	5th :	12th		26th
WHOLESALE /						
General - 567 Price Series		84.0	84.1	84.3	84.2	84.2
Industrial Materials		79.8	79.5	79.2		78.7
Canadian Farm Products		66.9	67.2		67.0	66.9
COST OF LIVING (1st of month)	103.8	107.8	*** *** *** ***		108.0	
SECURITY PRICES						
Investors' Price Index (95 common stocks)	101.2	81.7	77.7	77.2	77.0	76.3
68 Industrials	165.3	129.6	121.4	120.1	119.6	118.0
19 Utilities	45.7	39.4	38.4	38.4	38.4	38.3
Mining Stock Price Index (25 stocks)	142.4	118.2	113.3	114.5	116.7	113.9
22 Golds	105.0	89.8	87.0	87.9	88.8	87.8
3 Base Metals	298.0	236.0	222.6	225.6	228.4	221.6
Dominion of Canada Long-Term Bonds					ĺ	
Price Index	112.7	116.3		116.8	116.9	117.0
Yield Index	75.1	70.5	70.2	69.8	69.7	69.5
FOREIGN EXCHANGE QUOTATIONS - noon rates						
(Bank of Canada) at Montreal						
Sterling xdollars		4.4500		4.4500	4.4500	4.4500
U.S. dollars x		1,1050			1.1050	1.1050
Indian rupee	25 27	33.59 26.06		26.19	26.13	26.13
/ Week ends Friday instead of Thursday	Y Avera					
hu Covedien Total on Trahanga Control	Doord	Phoe Sor	Famhant	BO TOTO		

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: All cash grains with the exception of cats moved higher during December. At the end of the month No.1 Manitoba Northern wheat, Fort William and Port Arthur basis, was quoted 1 1/4¢ higher at 73 3/4¢ per bushel and compared with intermediate high and low points of 74 3/4¢ on the 11th and 72 5/8¢ on the 19th. Compared with prices in December 1939, quotations for this grade have fallen 11 1/8¢. For lower grades of Manitoba Northern, fluctuations were considerably smaller over the month, No.2 finishing 7/8 of a cent higher at 71 3/8¢, while No.3 at 68 1/2¢ per bushel was unchanged. It was reported that a few cargoes of No.3 Northern were sold for export out of Vancouver early in the month and about 150,000 bushels to Ireland around the 21st. However, domestic mills were reported to have taken a considerable amount of wheat against heavier flour sales. In the Southern hemisphere crop conditions continued varied, reports of an exceptionally large wheat crop in the Argentine being offset to a considerable extent by a poor yield in Australia. Latest reports from the Argentine indicated a crop of about 294 million bushels which would allow an exportable surplus of between 195 and 200 million bushels. The carry-over from last season's crop was exceptionally small. In Australia the first official estimate indicated an outturn of 91,900,000 bushels, and a carry-over of about 50 million bushels from last season's crop

Domestic coarse grain prices showed fairly general strength. Barley, No.1 feed, quotations closed the month 3 $1/4\phi$ per bushel higher at 42ϕ , while rye No.2 C.W. advanced 5/8 of a cent to 47ϕ in the same interval. Flax, No.1 C.W. climaxed a month of steadily advancing prices by moving up 2ϕ on the closing day to \$1.38 1/2 per bushel for a net increase of 9 $3/8\phi$ since November 30. Quotations for oats on the other hand showed a small decline, No.2 C.W. easing 1 $1/8\phi$ to 34 $1/4\phi$ per bushel between November 30 and December 31.

	T933	1940	1940
	December	November	December
Description (Basis, cash per bushel,	¢	¢	\$
Fort William and Port Arthur)			
No.1 Manitoba Northern wheat	82.4	71.8	73.4
No.2 Canada Western oats	38.8	35.1	33.3
No.2 Canada Western rye	72.3	46.1	46.0
No.1 feed barley	47.3	44.1	40.2
No.1 Canada Western flax	177.0	128.2	131.4

FLOUR AND OTHER MILLED PRODUCTS: Flour prices at eastern centres showed a small advance in the first week of December, coinciding with an upward movement in wheat. From \$5.45 per barrel of 2-98's jute on November 29th quotations for 1st patent flour at Toronto advanced 10ϕ to \$5.55 per barrel (tax included) on December 6 where they remained until the close of the month. Prices for the same grade of flour at Winnipeg held unchanged at \$5.70 per barrel of 2-98's cotton after a 10 cent increase during November when eastern lists were unchanged. Millers reported that domestic trade in spring wheat flour was good during the month while winter wheat flour also was in better demand. November flour production of 1,588,000 barrels compared with 1,960,429 barrels milled in November 1939, while exports during these same periods were 682,718 barrels and 572,810 barrels respectively. Reports from Vancouver during the month stated that flour sales to the Orient were the largest for a considerable time, and would have been larger if more shipping space had been available. In contrast to last month's sales to this source which were mostly clears, it was stated business currently being done was almost entirely in export straights, Among other milled products, prices for catmeal and rolled cats at Toronto were unchanged while cornmeal advanced 15¢ to \$2.90 per 98-lb. bag. With demand quiet, prices for milled feeds remained comparatively steady. Quotations on bran, Ontario and Montreal lake and rail rate points, closed the month unchanged at \$26.50 per ton, while shorts on the same basis dropped \$1.00 to finish at \$26.50 also.

		(See above dates)	
Description	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail points.	6.00	5.45	5,55
Rolled Oats, Toronto, per 80-lb. bag	2.75	2.41	2.45
Bran, carlots, f.o.b. Ontario lake and			
rail points	24.74	26.00	26.50

RAW RUBBER: Raw rubber prices sagged slightly in December while traders' attention continued to be focused mostly on the shipping situation. There was a drop of 1/4 of 1 per cent in war risk insurance during the month due to a sharp decline in shipping losses. As the month closed quotations on first latex thick crepe sheets at New York were 20 $3/4\varphi$ per pound as against 21φ at the end of November, while during the same interval Ceylon plantation ribbed, smoked sheets eased a similar amount to finish at 20 $3/4\varphi$ per pound also. A weekly index of raw rubber prices in Canadian funds moved down from 52.2 at the end of

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November to 51.6 on December 27 which indicated a net increase of 12.7 p.c. over levels of the final week of 1939. The latest estimate of United States raw rubber consumption during November was 54,652 tons against 56,477 tons in October and 55,677 tons in November, 1939. United States rubber imports during December were expected to reach a new record of close to 90,000 tons, but a good part of this may have been for Government reserves.

	1939	1940	1940
Description	December	November	December
Raw rubber, per lb., at New York	¢	\$	<i>\$</i>
(Canadian Funds)			
Standard latex crepe sheets	23.7	25.7	25.5
Ceylon ribbed smoked sheets	22.5	25.7	25.5

LIVESTOCK: Livestock prices, hogs excepted, moved upward in December to average about 5.4 p.c. over November. Cal? markets led the advance with a 9.7 p.c. rise, followed by lambs and cattle with gains of 8.0 p.c. and 6.7 p.c. respectively. Hog markets closed above opening levels but the average for December was almost one p.c. below the November level. Cattle runs were light and prices held generally firm to higher, despite competition from plentiful supplies of moderately priced poultry. Good steers over 1050 pounds at Toronto showed small losses of 1¢ and 2¢ per cwt. in the weeks of December 13 and 27 but closed at \$8.65 per cwt., 10¢ above the opening figure. Prices for this grade at Winnipeg held at \$7.50 for the first three weeks and then rose to \$7.75 per cwt. for the week of December 27.

			(See above dates)	
Description		\$	\$	\$
Good steers over 1050 pounds	per cwt. at			
	Toronto	7.34 .	8.07	8.63
	Winnipeg	6.09	7.12	7.55
Good veal calves per cwt. at	Toronto	10.75	10.42	11.12
	Winnipeg	9,30	8,33	9.66
Bacon hogs per cwt, at	Toronto	8.94	8.31	8.17
	Winnipeg	8.49	7.79	7.73
Good handyweight lambs	Toronto	10,48	9,50	10.38
per cwt. at	Winnipeg	9.20	7.94	9.12

BUTTER: Prices of butter continued to move upward in December, and an average for creamery prints at 6 Canadian centres was 35.0g per pound, 3.9g above the corresponding November average. On December 28th, an order became effective whereby wholesale maximum prices for various grades were pegged at the levels obtaining on December 12. Offerings were light throughout the month and trade was limited to immediate requirements. The December out-of-storage movement approximated 8,700,000 pounds and CAR storage holdings of creamery butter were shown at 33,058,000 pounds by the Agricultural Branch of the Dominion Bureau of Statistics on January 1, 1941, compared with 41,000,000 pounds a year earlier.

		(See above dates)	
Description	¢	ø	ø
Jobbing price of first grade creamery			
butter per lb. at Montreal .	29.2	31.2	35.8
Toronto	29.1	31.3	35.9

EGGS: Steadily declining prices during December brought an average for Grade A large eggs at 8 representative Canadian cities down from 45.9¢ fo November to 35.4¢ per dozen for December. Other grades strengthened somewhat during this period with B's rising from 32.1¢ to 52.6¢ and C's from 25.0¢ to 26.9¢ per dozen. Fresh supplies continued to increase and towards the close of the month some accumulation was reported in western areas, particularly at Vancouver. The Agricultural Branch of the Dominion Bureau of Statistics showed cold storage stocks for Canada on January 1, 1941, at 96,700 dozen compared with 715.500 dozen on December 1 and 670,000 dozen on January 1, 1940.

Description		(See above dates)	
Eggs, Grade A large per dozen at Montreal	ø 33.9	¢ 49.3 45.5	ø 36.5 33.6

COTTON: Somewhat stronger prices were noted for spot cotton, upland middling, 7/8" staple, at New York during December, Following relative steadiness during the first three weeks of the month prices stiffened considerably in the final week to 10.434 per pound as against 10.044 at the end of November. In the same period the Bureau's weekly index of raw cotton prices (1926=100) stiffened from 71.0 to 71.3 which was 3.2 p.c. above December 1939 levels. Market observers continued to associate strength in cotton with artificial tightness of 'free' supplies. Repossession of cotton from 1940 loan stocks at current price levels would be profitable, but little of this had been done, it was stated.



In Canada the year 1940 was a record one in so far as cotton consumption was concerned. For the eleven-month period ended November 30, total bale openings amounted to 350,259 and with December expected to equal the November figure of 32,816 bales, the total for the year would surpass the 1937 record of 363,202. For the first quarter of 1941 at least, it was estimated, this rate will probably be maintained as mills were booked well ahead due to large orders of heavy cotton for war purposes, and also for prints.

	1939	. 1940	1940
Description	December	November	December
Raw cotton, upland middling 7/8" at	¢	\$	ø
New York, per pound (Canadian funds)	12.2	12.2	12.4

LUMBER AND TIMBER: The Bureau's weekly indexes of representative lumber prices were unchanged during December. Compared with price levels of December 1939, however, increases have been noted in all sections. As a whole the level of quotations advanced 7.1 p.c. to an index figure of 108.6, while group series increases varied considerably. These were as follows: pine, up 5.3 p.c. at 112.4; spruce, 12.0 p.c. at 107.2; fir, 4.2 p.c. at 106.2; hardwoods, 11.3 p.c. to 88.6; hemlock, 30.6 p.c. at 105.0 and B.C. cedar, 4.8 p.c. at 122.0. The lumber industry worked at a reduced rate in the latter half of December but it was stated there would be a sharp increase in January as mills entered the New Year with substantial orders shead. By an Order-in-Council of December 11, the export of Canada Douglas fir sawlogs was forbidden except under permit.

106.7

95.7 116.4

101.9

Description

Price Indexes 1926=100

Cedar lumber

Fir lumber

(500)	above dates;	
	112.4	112.4
	107.2	107.2
	122.0	122.0

106.2

(See shore detect

106.2

TRON AND ITS PRODUCTS: As the year closed the general index level of iron and steel prices at 106.2 was 0.1 p.c. above the closing figure for November, and 4.0 p.c. above December, 1939. One price change accounted for the index increase during the month under review, a quotation for steel boiler plate, 1/2", advancing 3/10 of a cent to 4.7g per pound in the closing week. Among group changes over the year, cast iron and steel pipe with a gain of 24.5 p.c. showed the sharpest increase, while iron and steel scrap were up 10.1 p.c., and pig iron and steel billets 8.3 p.c. Increases for other groups amounted to less than one per cent. According to latest available reports domestic production of steel ingots during November was 22 p.c. over November, 1939, and brought the total for the year to date 48.3 p.c. above the corresponding eleven months total of 1939. With a substantial expansion in munition factories, it was anticipated that steel requirements for the current year would show a considerable increase.

	-	See above dates)	
Description	\$	\$	*
Pig Iron, malleable, per gross ton,			
f.o.b. plant	23.50	23.50	23.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926-100)

		Yearly Average 1938	Dec. 1939	0ct. 1940	Nov. 1940	Dec. 1940
INDUSTRIAL MATERIAL PRICES Stable Sensitive Manufacturing Food	30	66.3	78.8	78.8	79.8	79.1
	12	90.8	94.8	104.6	104.5	104.5
	18	53.8	69.3	65.3	66.7	65.7
	13	50.0	69.0	64.0	66.0	64.7
	5	65.7	70.1	68.5	68.6	68.4

SUMBLEY SCHOOLS OF WHOLESALE PRICE INDEX NULBERS (1926-100)

Commodity	No.of Price Series			oct. 1940	Nov. 1940	Dec. 1940
Total Index	567	75.4	81.7	83.3	84.0	84.2
CHIEF COMPONENT MATERIALS CLASSIFICATION	- ,		·			
I. Vegetable Products II. Animals and Their Products	135	63.7 74.6	72.0	69.7	70.9	70.8
III. Fibres, Textiles & Textile	76	1400	80.3	80.4	82.3	83.6
Products	85	70.0	81.9	83.7	83.9	84.4
IV. Wood, Wood Products and Paper	49	79.2	85.3	91.5	91.6	91.5
V. Iron and Its Products	1111	98.4	102,1	106.1	106.1	106.1
VI. Non-Ferrous Metals and Thear Products	18	71.3	75÷3	77.7	77.7	77.7
VII. Non-Metallic Minerals and Their	2.0	1-07	170	1101	1101	1171
Products	83	85.3	86.7	90.8	90.8	90.8
VIII. Chemicals and Allied Products	77	79.8	85.1	90.3	90.1	90.8
PURPOSE CLASSIFICATION						
I. Consumers? Goods	236	75.9	81.4	84.2	84.9	85.2
Foods, Beverages and Tobacco	126	73.9	79.1	79.4	81.1	81.8
Other Consumers! Goods	110	77.2	82.9	87.4	87.4	87.5
II. Producers Goods Producers Equipment	402 24	70°4 95°4	78.1 96.6	78.3 102.2	78.9 102.1	79°3 102°2
Producers Materials	378	67.6	76.0	75.6	76.3	76.7
Building and Construction	71-			13	1 - 0 2	
Materials	111	89.7	94.2	98.2	98.5	98.3
Manufactur Materials	267	63.9	72.9	71.8	72.5	73.0
ORIGIN CLASSIFICATION	,			,		
Total Raw and Partly Manufactured	245	67.4	74.4	74.8	76.2	76.9
Total Fully and Chiefly Manufactured	322	75.3	81.2	82.0	82,7	33,2
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field (a) Raw and partly manufactured	95	50.7	60.4	55.9	57.4	57.2
(b) Fully and chiefly manufactured	91	71.4	78.2	79.0	79.6	80.2
(c) Total	186	61.8	70.0	68.3	69.4	69.6
B. Animal 'a) Raw and partly manufactured	46	80.1	84.6	85,2	87.6	88.4
(b) Fully and chiefly manufactured	59	72.0	80,6	79.7	81.3	82,5
(c) Total	105	75.5	82,3	82.1	84.0	85.1
C. Canadian Farm Products (1) Field	50	54.2	58.6	E2 2	52.5	E0 E
(2) Animal	52 18	81.2	86.4	51.1 87.3	91.0	52.5 91.6
(3) Total	70	64.3	69.0	64.6	66.9	67.1
			_		-	
II. Articles of Marine Origin	5	67 2	70 0	70 0	00 0	74.6
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	11	67.2 72.7	78,8 80.9	79.8 85.4	82.8 84.6	86.0
(c) Total	16	71.2	80.3	83.9	84.1	82.9
III. Articles of Forest Origin	77	88.0	07.3	108.8	108.9	108.7
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	37 20	70.9	97.1 74.4	75•7	75.8	75.8
(c) Total	57	78.9	85.0	91.1	91.2	91.1
IV. Articles of Mineral Origin	60	92 7	84.2	20 7	00.7	90. 7
(a) Raw and partly manufactured (b) Fully and chiefly manufactured	62 141	82,3 88,6	91.0	90.7 93.3	90.7 93.3	90.7 93.3
(c) Total	203	85.8	88.0	92,1	92.1	92.1
IMPORT AND EXPORT CLASSIFICATION	76	84.7	94.7	07.7	09 1	98.0
Imports Exports	76 70	63.5	71.5	97.7 71.7	98.1 72.3	72.0
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INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials) (1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Dec. : 1939	: Oct. : 1940	: Nov. : 1940	: Dec. : 1940
Total Index	567	75.4	81.7	83.3	8)4.0	84,2
I. Vegetable Products	135	63.7	72.0	69.7	70.9	70.8
Fruits Fresh Dried Canned Grains Flour and Milled Products Bakery Products Vegetable Oils Rubber and Its Products Sugar and Its Products	15 4 5 6 23 12 2 8 9	75.2 76.0 80.3 65.3 46.5 64.5 83.6 60.3	75.4 74.6 87.2 68.4 59.2 75.8 82.9 77.1 64.1	84.9 89.2 77.3 66.9 51.5 71.8 85.4 67.2 71.7	87.7 92.9 77.9 52.9 73.7 85.4 68.7 72.0	78.8 81.0 77.3 66.9 52.9 74.6 85.4 70.5 71.9
Glucose Tea, Coffee, Cocoa and Spir Tobacco Vegetables Miscellaneous	8 15 8 13 22	88.4 78.6 45.2 62.8 61.1		103.8 87.5 40.7 52.2 66.4	103.8 87.9 40.7 54.2 67.0	103.8 89.5 41.7 55.4 67.5
II. Animals and Their Products	76	74.6	80.3	40.03	82.3	83.6
Fishery Products Furs Hides and Skins Leather, Unmanufactured Boots and Shoes Live Stock Meats and Poultry Milk and Its Products Fats Eggs	16 9 6 9 2 4 10 12	73.3 51.4 80.0 89.9 92.8 86.6 79.1 73.2 49.8 60.1	83.2 52.1 116.9 109.2 99.3 90.0 79.3 81.4 52.7 68.0	95.9 95.0 102.9 95.2 81.1 78.1	103.9	85.2 58.8 102.2 99.2 100.6 100.0 80.1 87.4 44.3 80.7
III. Fibres, Textiles and Textile Products	85	70.0	81.9	83.7	83.9	84.4
Cotton, Raw Cotton Yarn and Thread Cotton Fabrics Knit Goods Sash Cord Flax, Hemp and Jute Product Silk, Raw Silk Thread and Yarn Silk Hosiery Silk Fabrics Artifictal Silk Products Wool, Raw Wool Yarns Wool Hosiery and Knit Goods Wool Blankets Wool Cloth Carpets X	9224536	57.74 70.9 86.0 54.0 68.4 65.0 68.0 95.0 68.0 95.0 68.0 95.0 95.0 95.0 95.0 95.0	71.0. 85.5. 77.3. 85.7. 93.3. 75.0.2. 76.0.0. 47.2. 106.2.8.8.8.8.9.112.3.3.97.3.6.6.6.	84.6 79.9 88.9 93.3 67.5 51.7 72.0 71.7 69.0	70.2 84.6 79.9 88.9 93.3 67.9 49.1 72.0 71.7 69.0 48.1 92.3 109.1 123.7 103.7 115.6	71.3 84.6 80.6 88.9 93.3 68.9 48.5 72.0 71.7 69.0 48.1 92.5 109.0 108.1 123.7 104.5

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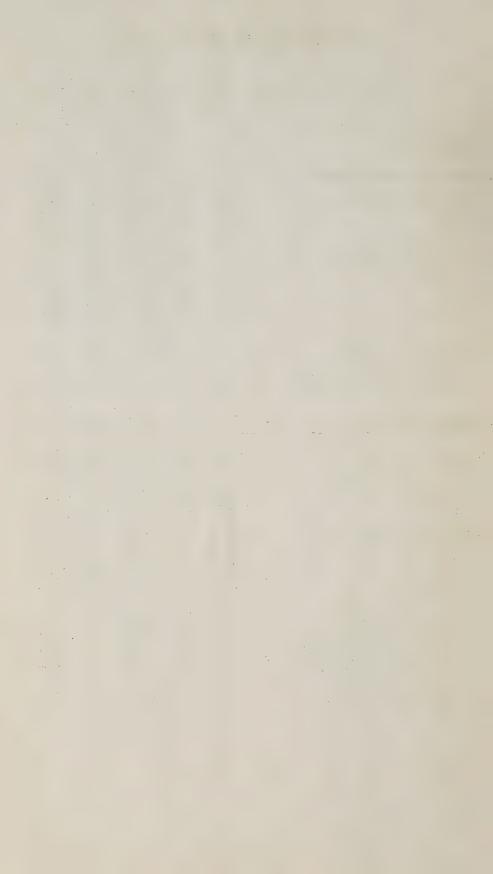


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GETO-Francis Foll Transferrer	Commodity	: I	No.of Price Series	: Averag	Tec. 1939	00% 1940	Nov. 1940	* * * * * * * * * * * * * * * * * * * *	Dec. 1940
IV.	Wood, Wood Products and Paper Newsprint and Wrapping Paper Lumber Pulp Turniture Matches		49 2 33 3 10 1	79.2 69.8 94.0 74.2 81.5 77.9	85.3 73.6 101.4 87.2 82.4 77.9	91.5 74.0 108.7 109.0 89.5 89.3	91.6 74.0 109.2 108.2 90.0 89.3		91.5 74.0 108.6 108.9 90.6 89.3
٧.	Iron and Its Products Pig Iron and Steel Billets Rolling Mill Products Pips (Cast Iron and Steel) Hardware Wire Scrap Miscellaneous		44 3 14 2 16 3 5	98.4 91.0 105.2 94.7 88.6 97.2 75.6 112.5	102.1 92.7 109.9 94.3 90.1 97.2 91.3 112.5	106.1. 100.4 110.2 117.4 90.9 97.2 100.5 112.5	106.1 100.4 110.2 117.4 90.9 97.2 100.5 112.5		106.1 100.4 110.2 117.4 91.0 97.2 100.5 112.5
VI.	Non-Ferrous Metals and Their Products Antimony Brass and Copper Products Lead and Its Products Silver Tin Ingots Zinc and Its Products Solder		18 1 6 2 1 2 2	71.3 82.1 77.2 52.9 65.3 81.5 46.3	75.3 91.6 82.6 59.1 62.6 92.3 54.2	77.07 94.05 85.07 62.1 62.3 87.05 58.9 92.07	77°7 94°5 85°7 62°3 87°1 53°9 92°7		77.7 94.5 85.7 62.1 62.3 86.8 58.9 92.7
VII.	Non-Metallic Minerals and Their Products Clay and Allied Eaterial Products Pottery Coal Coke Manufactured Gas Coal Tar Class and Its Products Petroleum Products Asphalt Salt Sulphur Plaster Lime Cement Sand and Gravel Crushed Stone Building Stone Asbestos		83 10 2 13 5 3 16 6 2 4 1 3 8 3 3 8	85.3 86.0 98.2 94.9 114.0 102.0 94.7 77.8 68.4 92.2 106.7 95.1 106.9 94.3 75.8	86.7 86.2 103.0 96.5 121.5 102.0 94.7 92.9 92.2 116.6 101.2 96.7 73.1 64.3 66.8	90.8 85.9 103.0 104.4 121.4 102.9 98.9 91.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1	90.8 86.6 103.0 104.4 121.4 102.9 99.6 71.7 103.0 116.6 122.3 106.1 101.8 99.2 84.3 65.8 64.3 74.1		90.8 86.6 103.0 104.4 121.4 102.9 99.9 99.6 71.7 103.0 116.6 122.3 106.1 101.8 99.6 65.8 64.3 74.1
VIII.	Chemicals and Allied Products		77	79.8	85.1	90.3	90.1		90.8
	Inorganic Chemicals Organic Chemicals Coal Tar Products Dyeing and Tanning Materials Explosives Paint Materials Paints, Prepared Drugs and Pharmacoutical		22 6 2 10 2 9 2	85.7 72.9 91.3 107.2 74.2 70.3 68.9	85.9 74.8 89.9 115.2 73.1 75.6 71.8	89.7 81.2 89.9 125.5 73.1 80.7 71.8	89.0 81.0 89.9 126.6 73.1 81.1 71.8	J	89.8 80.8 89.9 126.8 73.1 81.5 71.8
	Chemicals Fertilizers Industrial Gases Soap		10 10 2 2	81,4 83,0 89,5 88,4	108.7 82.9 85.5 88.0	128.7 85.9 86.3 88.0	127.9 85.9 86.5 88.0	,	131.1 85.9 86.2 88.0



INDEX NUMBERS OF COMMODITIES (Classified According to Purpose for which used) (1926=100)

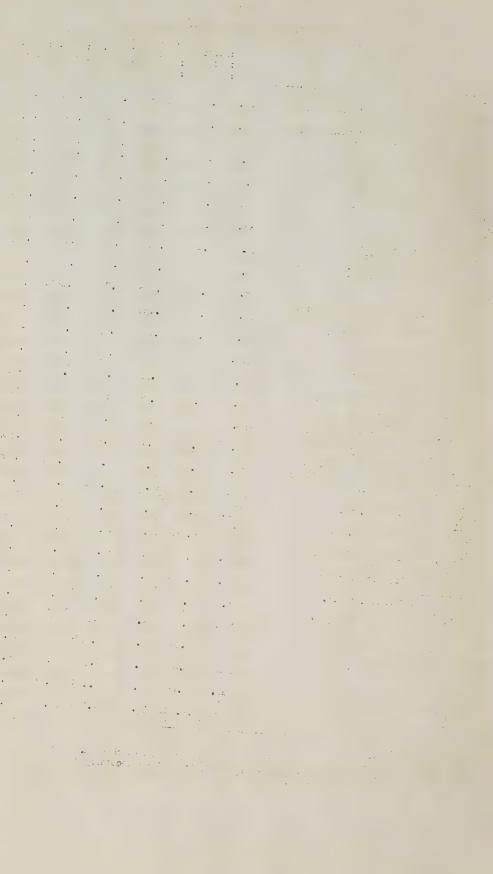
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Commodity	Price Series	Yearly Averag	e: 1030	0ct. 1940	Nov. 1940	Dec. 1940
(Groups at and B)	236	75.9	81.4	84.2	8,118	85.2
A. Foods, Beverages and Tobacco	126	73-9	79.1	79.4	81.1	81.8
Beverages Flour and Milled Products Bakery Products Fish Fruits Meats and Poultry Milk and Milk Products Sugar and Its Products Vegetables Eggs Tobarco Miscellaneous	9 12 2 16 15 10 12 8 13 8 13	83.4 64.5 83.8 73.3 75.2 79.1 73.2 88.4 62.8 60.1 45.2 61.5	95.4 75.8 82.9 83.2 75.4 79.3 81.4 97.2 58.7 68.0 40.7 69.2	93.6 71.8 85.4 86.4 84.9 81.1 78.1 103.8 52.2 75.6 40.7 65.1	93.6 73.7 85.4 86.8 87.7 78.6 83.1 103.8 54.2 86.4 40.7 66.8	94.1 74.6 85.4 85.2 78.8 80.1 87.4 103.8 55.4 80.7 41.7 67.0
B. Other Consumers; Goods	110	77.2	82.9	87.4	87.4	87.5
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear Household Equipment and Supplies	52 58	75°5 78°4	84.7 81.6	87.9 87.1	87.9 87.1	87,8 87.3
I. PRODUCERS (GOODS (Groups (and D)	402	70°H	78.1	78.3	78.9	79.3
C. Producers' Equipment Tools Light, Heat and Power	24 3	95.4 91.3	96.6 91.6	102.2	102.1 91.6	102.2
Equipment and Supplies Explosives Miscellaneous	17 2 2	96.0 74.2 95.7	97.3 73.1 97.2	103.1 73.1 100.8	103.0 73.1 1.00.8	103.1 73.1 100.8
D. Producers Materials Building and Construction	378	67.6	76.0	75.6	76.3	76.7
Materials Lumber Paint Materials Miscellaneous	33 13 65	89.7 94.0 68.0 90.9	94.2 101.4 72.6 92.6	98.2 108.7 71.6 94.7	98.5 109.2 72.1 94.8	98.3 108.6 72.2 94.9
Manufacturers! Materials Textiles and Clothing Furs and Leather Goods For Metal Working Industries For Chemical Using Industries For Meat Packing Industries For Milling and Other	267 64 24 41 43 4	63.9 67.9 75.3 77.0 87.14 86.6	72.9 80.7 90.9 81.3 89.0 90.0	71.8 81.6 82.1 83.9 94.9 95.2	72.5 81.6 85.4 83.9 94.6 9.39	73.0 82.3 85.7 83.9 95.0 100.0
Industries Miscellaneous Producers	23	46,5	59.2	51.5	52.9	52.9
Materials	68	65.7	72.9	75.5	75.9	76.3

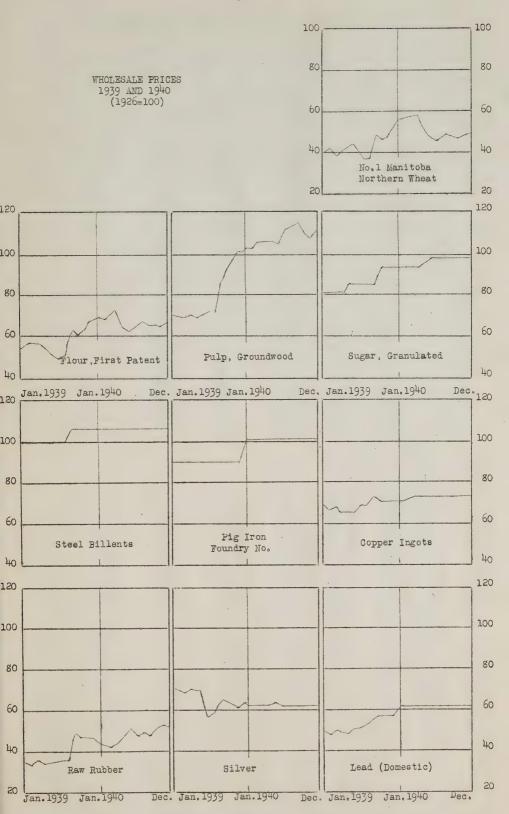


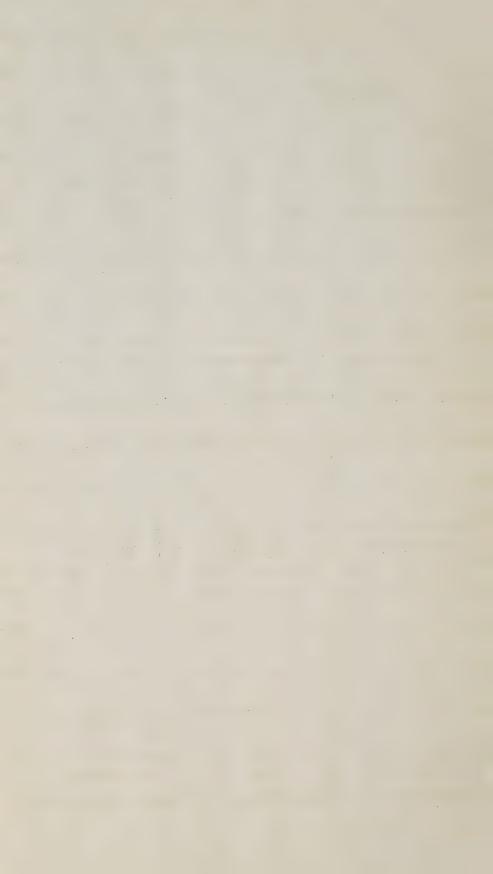
WHOLESALE PRICES OF IMPORTANT COMMODITIES

STATE OF THE CONTROL OF THE SECOND STATE OF TH		~ ~~~~				
			Yearly	: . Dee	. 37.000	: . Dec
Commodity		: Average	22,402,000	e : Dec. : 1939		: Dec.
		:	1939	:	:	;
UATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis	Bush.	.548	•308	.388	.351	•333
WHEAT, No.1 Man. Northern		- 1:	(1)			
Ft.William and Pt.Arthur cash basis FLOUR, First Patent, 2-98's	Bush.	1.495	• 645	.824	.718	•734
Jute, Toronto			4.985	6.004	+5.450	+5-550
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.560	5.893	5.893
xRUBBER, Ceylon, ribbed, smoked		\				
sheets, f.o.b. New York CATTLE, Steers, good over	Tp.	.488	.185	.225	.257	• 255
1050 lbs. Toronto	Cwt.	7.330	6.905	7.340	8.070	8.630
HOGS, Bacon					,	
Toronto	Cwt.	13.320	8.834	8.940	8.310	8.168
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	. 135	.118	.155	.159	.155
LEATHER, Packer crops, No.I and II,	2,00	•->>		•->>		
f.o.b. Distributing points	Lb.		•390	.480	.460	.460
BOX SIDES D, Oshawa	Ft.	. 263	•235	.270	.190	.190
BUTTER, Creamery prints, first grade	22 64	•=0)	•		1200	• • • •
Montreal	Lb.	•390	.250	. 292	.312	•358
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.207	. 230	.226	.228
EGGS, Grade "A" large,	710.	g to to (* = 0	• • • • •	*==0	•
Montreal	Doz.		•309	•339	•493	•365
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.115	.140	.137	•139
COTTON YARNS, 10°s white single	TINE	•) .	•		#-J1	4-27
Hosiery cops, Mill	Tp.	•368	. 256	-313	•293	•293
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.930	4.496	3.229	3.193
WOOL, eastern bright, 1/4 blood	J.~ #		,,,,,	,	20	24-77
domestic, 2000 Ontario	Lb.	.306	.193	.270	*310	.310
WOOL, western range, semi-bright 1/2 blood, domestic, Toobe Ontario	Lb.	.316	.182	. 260	. 240	.240
PULP, groundwood, No.1	2.09	•) = 0	, = 0 =		,	
f.o.b. Mill	Ton	30.230	23.790	30.461	32.664	32.948
STEEL, merchant bars, mild Mill	100 Lbs.	2,450	2.550	2,550	2.550	2.550
PIG IRON, Malleable, f.o.b.	Gross	L. 170		-,)) 0	المراز والم)) 0
plant	Ton	25.680	21.500	23.500	23,500	23.500
COPPER, Electrolytic, domestic	Cwt.	15.767	10.766	11.150	11.500	11.500
Montreal LEAD, domestic, f.o.b. carlots	OW 0 •	101.101	10.100	114170	11.500	114900
Montreal	Cwt.	8.154	4.235	4.760	5.000	5.000
TIN INGOTS, Straits, f.o.b.	-1	660	• 564	.645	607	EOE
Toronto ZINC, domestic, f.o.b. carlots	Tp.	• 669	• 204	* 040	.607	•595
Montreal	Cwt.	8.825	4.068	4.760	5.150	5.150
COAL, Anthracite, Toronto	Man	10 110	0 005	10 717	11 000	11 000
f.o.b. carlots COAL, Bituminous, N.S.	Ton	12.110	9.825	10.717	11.889	11.889
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLENE	0.03	057	7)10	155	360	165
Toronto SULPHURIC ACID 66° Baume	Gal. Net	• 253	.149	.155	.165	.165
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds. + Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.







INDEX NUMBERS OF LIVING COSTS IN CANADA, DECEMBER, 1941. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number/living costs on the base 1935-1939=100, rose from 107.5 in November to 105.0 in December. Prices for foods and homefurnishings averaged higher.

An index for 46 foods advanced from 103.7 to 109.1. Dairy products, cereals, and vegetables recorded gains, while meats and fruits averages lower.

Moderate advances for furniture, floor coverings, textile furnishings, hard-ware, dishes and household cleaning supplies, resulted in a rise in the homefurnishings group from 110.0 to 110.7.

Living cost indexes during 1940 rose gradually by four per cent from 103.8 in January to 108.0 in December. Indexes for the various groups recorded the following increases between January and December, 1940: Foods 4.4 per cent, ment 3.2 per cent, fuel 2.8 per cent, clothing 9.9 per cent, homefurhishings 6.1 per cent and miscellaneous items 1.0 per cent.

INDEX NUMBERS OF LIVING COSTS, 1913-1940, JANUARY, 1939-DECEMBER, 1940 (1935-1939=100)

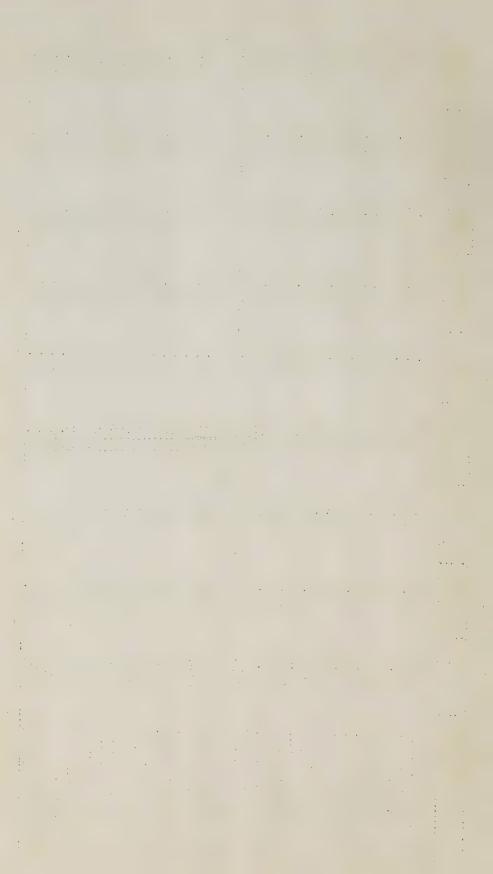
		(1935-193))=100)		
	Total Index	Food Index	Rent : Lig	l and: Cloth- hting: ing ndex: Index	:Homefurnishings :and Miscella- : neous Index
1913 1914 1915 1916 1917 1918 1919 1920 1920 1926 1929 1930 1931 1932 1933 1933	79.7 80.0 81.6 88.3 104.5 118.3 130.0 150.5 121.8 121.7 120.8 109.1 99.0 94.4	88.3 91.9 92.7 103.3 133.3 152.8 163.3 188.1 133.3 134.7 131.5 103.1 85.7 84.9 92.5	72.1 69.9 70.6 75.8 80.2 87.6 1 100.2 1 115.9 1 119.7 1 122.7 1 119.4 1 109.7 1 98.6 1	76.9 88.0 76.9 88.0 75.4 88.9 73.8 96.8 77.4 110.8 83.8 130.3 92.2 152.3 00.7 175.1 19.9 213.1 16.8 139.1 12.6 134.8 11.8 130.6 10.0 114.3 00.8 93.3 02.5 93.3	70.3 70.3 70.9 74.5 81.5 91.4 101.2 110.3 106.1 105.0 105.4 103.3 100.4 98.2 97.7×
2,5,7, 0,000,000,000,000	23-1	55			Home- : 'urnish-: Miscell- ings : aneous
1935 1936 1937 1938 1939 1940 1939 January February March April May June July August September October November December 1940 January February March April May August September October November December 1940 January February March April May	96.2 98.1 101.2 102.2 101.5 105.6 101.1 100.7 100.6 100.6 100.5 100.8 100.8 103.8 103.8 103.8 103.8	94.6 97.8 103.8 100.6 105.6 99.9 98.7 98.5 98.2 98.1 99.0 99.3 99.4 106.3 107.1 104.7 104.5 104.8 104.8	96.1 1 99.7 103.1 103.8 1 106.3 1 1 103.4 1 1 103.4 1 1 103.8 1 103.8 103.8 103.8 103.8 103.8 103.8 104.4 1 10	00.9 97.6 01.5 99.3 01.5 99.3 101.4 97.7 100.9 01.2 100.7 07.1 109.2 01.0 100.2 00.4 99.9 00.4 99.9 00.2 99.9 99.8 100.1 99.3 100.1 99.3 100.1 98.9 99.6 05.4 99.6 05.3 99.6 05.4 103.3 05.7 107.8 05.9 107.8	95.4 98.7 97.2 99.1 101.5 100.1 102.4 101.2 101.4 101.4 107.2 102.3 101.7 101.1 101.2 101.1 101.1 101.4 101.0 101.3 100.9 101.3 100.9 101.3 100.8 101.3 100.8 101.3 101.0 101.7 101.0 101.9 104.3 101.8 104.3 101.8 105.9 101.9 106.1 101.8 106.2 101.8
June July August September October November December x Comparable 1935 in	104.9 105.6 105.9 106.4 107.0 107.8 108.0	103.8 105.3 105.4 105.4 106.1 108.7 109.1	106.9 1 106.9 1 106.9 1 107.7 1	06.0 109.1 07.9 109.1 08.4 109.1 08.5 112.4 08.0 113.5 08.5 113.5	106.5 101.8 106.9 102.2 106.9 103.0 108.9 102.8 109.7 102.8 110.0 102.8 110.7 102.8

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

																	12														
	Potatoes	110.1	112.4	122.5	125.2	127.9	130.6	128,7	145°7	135,7	104.7	10000	6096	99.2	/eighted	Food	Index	(46 Ttems)	104.7	104.5	104.5	104.8	104,8	1.0404	103.8	105.3	105.4	105.4	106,1	109.1	
	Beans	117.2	117.2	12204	125.9	125.9	125.9	125.9	125.9	124.1	119.0	120,7	122.4	12007	• •	Coffee.	Ground.	• • •	121.4	122.0	12400	124.5	122,8	125.9	125.6	125,3	125.1	126.2	126.5	126.5	
The standards about the standards	Cheese Canadian	106.8	111.0	116.4	121.0	120.5	116.0	111.9	109.6	108,2	108.2	108,2	109.4	109.9	••	Tea :	• •		115.2	117.1	12003	121,2	122.3	123.8	123.4	124.1	123.8	124.3	124-3	124.7	
Commission of the Commission o	Butter	1111.6	110.9	109.9	106.8	109.2	104,1	94.2	90.1	91.1	9004	94°5	106.5	112.9		Sugar	Yellow		109.5	109.5	11101	111,1	111,1	111.1	114.3	115.9	115.9	115.9	115.9	115.9	
	Wilk Fresh	101.8	101.8	102.8	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	104.6	105,5	Sugar	: Granu-:	. lated :		2.300	110.9	110,9	11009	110.9	110.9	115,6	117.2	117.2	117.2	117.2	117.2	
	Eggs Grade "A"	125.1	102.4	87.6	85.5	83-1	81.0	19.8	82.8	91.2	103.6	114.8	133,5	139.6	Jam	Rasp-	berry		6755	97.1	95.9	97-1	95.9	9402	93.6	95.3	94.8	93.0	94.2	94.9	
	Lard Pure	83.8	82.5	78.6	16.0	72.7	72.4	70.8	69.5	69.5	68.8	67-5	68.2	68.2	• •	Raisins.	• •		10204	101.8	102.4	100.0	100,0	100.0	100.6	100.0	100.6	160,0	100.0	100.0	
	Salmon Cenned	107.8	106.9	107.4	108,8	109.2	108.8	109.7	108-3	107.4	109.7	109.7	112.5	114.4	•	Prunes:	••		301.3	101.8	102.6	101.8	102.6	102.6	100.9	101.8	102.6	100.9	100.9	100.0	
39=100)	Bacon Breakfas	98.7	98.7	98.4	97.1	97.4	96.4	94.5	94.5	94.5	95,3	96.2	97.0	96.1	0	Rice .		•••	20307	103"7	103.7	107.4	108.6	108.6	109.9	108.6	109.9	111.1	109.9	111.0	
(1935-19	Pork Fresh	102.7	104.0	103.6	103-1	103.1	102.7	101.3	101.8	102.7	104.0	105.8	104.9	99.2	Contraction of the contraction o	Rolled	Oats		# 36	96.3	98,1	100.0	100.0	100,0	98.1	98.1	98.1	98.1	96.3	96.3	
	Mutton Roast	104.8	108.4	109.3	111.5	111.2	112,3	116.2	124,6	118.5	1111.5	107.7	104.6	105.0	mandretisco bracks out applications, some	Flour	Household		89.2	89.2	91.9	94.6	94.6	94.6	94.6	94.6	94.6	97.3	97.3	97.2	
	Veal Roast	115.1	117.8	121.2	120.5	117.1	113,7	112,3	113.7	115.1	116.4	119,2	120.8	121,4	0	· Bread ·	. White.	,	98.4	98.4	10000	100.0	100.0	101.6	101.6	101.6	101.6	101.6	101.6	101.6	
	Beef Blade	114.3	116,4	117.1	115.7	115.7	117.9	117.9	127,1	126.4	125,0	124.3	123.8	123,1	And promise (PN) No. Commission (And Anderson An		Canned		9.96	97,4	98,3	98,3	98,3	100.9	100.9	101.7	101.7	100.0	98.3	99.2	3
	Beef Sirloin	109.9	111.1	111.5	111.9	111.5	112.3	113.8	122.5	123.7	121,3	121.7	118.6	117.4	CONTRACTOR	Tomatoes.	Canned		103.5	104.3	106,1	108.7	109.6	112,2	113.9	116.5	115.7	114.8	113.0	113.7	
	Year and	Month 1939 - December	1940 - January		March	Antil	Δ	June	July serves	August	Sentember	October	November	December	Control of the c	••			1939 - December	7940 - January		March	April	May	June	July	August	September	October	November	

This Numbers of A family bought of olding rough, roth and securities and land, or Amily bought of Dominion Average for 1913=100)

British Columbia		127.3	131.9	131.5	130.4	125.3	129.9	129.8	130.7	131.0	131.4	1200	1,50°E	130.4	100.4	132.8	13	-	122.9	.122.0	127.5	12704	127.40	12401	1,021	0.02T	72726	0 000	70000	ל אסטר	0.00	0.07	0 %) 77	128,0	127.3	
Alberta	((((((((((((((((((((110.0	119.3	120.5	120.9	110.9	120.9	120.1	120.9	120.9	121.4	סיטקד כי	(°)TT	2,021	0 1 1	118.3	Corr		113.2	113,2	118,1	118.7	11901	11 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0.011	2,011	2 8 7 1	כ טרר	ر•717 م ۵ د د	100TT	10/17	7765	0 *017	116,5	117.0	
Saskat- chewan	1.	105,2	114.9	116,5	117.9	108,4	116.0	116,3	116.0	116,1	116,1	112.4	LLC	114°5	11003	0 * TTT	A L		114.2	114.1	119.2	120.0	120,7	115.6	17904	11%°0	C°677	C . C . C . C	6*777	170°0	120°7	121-1	TTO.Y	119.6), -17.7	d 68.
Manitoba	C F	107.4	116.4	115.9	115.2	109.4	114,6	115.9	115.2	115.9	114.9	115.4	0.011	LLYSA	+ + + + + + + + + + + + + + + + + + +	115.0	0 °) 1 T		124.4	124.1	130°1	129.9	129.6	125.6	129.0	129.6	7.82T	C*727	131.3	131.0	134,2	134.5	132*1	129.3	130.7	, pages 67 and
Ontario	1	110.3	119,8	120.5	119.1	113.0	118.0	118.7	118.6	118.7	118.2	116.9	118.6	118.6	TTQ*O	119.1	12.1.3		124.7	124.1	129.6	130-1	129.4	125.9	128.6	129.0	129.0	129*U	129.3	150.1	129.9	130-1	129.9	130.8	132.4	es, 1913-1938,
oeqen/h	TE FOODS	102.4	112.2	113.1	112.3	106.6	111.9	113.1	112.0	113.5	111.4	109.9	110,5	110,0	108.9	110.7	113.0	ND TOTAL	100	113.7	119.7	120.4	119*9	116.5	119.7	120.4	120,0	120.0	121.0	120.7	120,8	120.7	120.2	120.9	122.5	(c)
New Brunswick	STAPLE	114.2	120.6	121.2	121.3	115.4	122,1	121.4	121.0	122.7	122.5	120,3	121.3	122.5	121.8	122.4	125.0	GRAND		118.2	122.9	123.5	123.6	120.2	123.8	123.7	123,5	124,3	125.6	124.5	124.6	125.3	125.2	125.4	127.9	1938 in Prices and
Nova Scotia	money-culturesity-culturality-transfer-	112.6	118.0	119.7	119.1	113.0	120.5	118.7	120.5	120.9	120.5	118.7	120.8	121.3	120.6	120.9	123.2		114.2	113.2	117.4	118.5	119,1	114.8	119.6	115.2	120,1	120°4	120.4	119.5	120.3	120.5	120.9	119.4	120.6	1937 and
P.E.I.	· · · · · · · · · · · · · · · · · · ·	107.0	113.1	114.2	114,2	108,6		113,8			114.2	113.8	112,3	113.7	113.9	114.1	118.6		112.1	112.7	115,4	116,2	116.6	113.8	117.2	116.4	116.3	117.5	117.5	117.5	116.7	117.0	117.2	117.0	119.4	be obtained for
		1939 - August	October	North Manager	Dachmider	TOWN ON A	1940 - Taninary		TO TO TO TO	Annil	May	June	July	August	September	October	November		1020 - Aumist		October	November	December	Year	1940 - January "	February	March	April	May	June	July	August	September	October	November	x Corresponding indexes may be



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Price movements on Canadian common stock markets were narrower in December than in the preceding month. Most industrial issues reached lower levels, although utilities showed strength in the last week which were sufficient to move the group above December 1 levels. The daily price index of 95 common stocks closed the month at 77.5, whowing a net loss of 0.6 p.c. Beverages, with a rise of 5.3 p.c. for the month to 135.9 on December 31, provided the sole exception to the general movement. The decline was led by the machinery and equipment shares which moved 8.1 p.c. lower. Other sub-groups followed with losses of 4.0 p.c. for milling issues, 2.9 p.c. for textiles and clothing, and 2.8 p.c. for oils. Recessions ranging from 0.9 p.c. to 1.9 p.c. occurred in the remaining sections of the industrial index. Utilities rose from 38.4 to 39.4 between November 30 and December 31, while transportation issues moved up 5.3 p.c., power and traction stocks 2.2 p.c. and telephone and telegraph 1.3 p.c. An index for eight banks closed at 78.0 as compared with 76.4 a month earlier.

MINING STOCK PRICES

In contrast to the industrials, the mining section closed the month with an index gain of 1.1 p.c. The Bureau's price index of twenty-five mining issues mounted from 114.0 on November 30 to a high of 117.5 on December 13 and reacted to 115.2 on the 30th. Net increases for golds and base metals amounted to 1.1 p.c. and 1.0 p.c. respectively. A series for golds moved within the limits of 2.7 points and stood at 88.3 on December 31. The base metal index, from a low of 217.9 on December 6 rose 17.3 points to a monthly peak of 235.2 on the 13th. This advance was almost entirely cancelled in the ensuing two weeks. However, closing quotations for the month were still above opening levels and the index was 226.8 on the final day of trading, showing a rise of 2.3 points over the comparable day in November. Following is a table of average prices for the weeks of November 28, 1940, and January 2, 1941, as compiled by the Dominion Bureau of Statistics.

		GOLD	<u>S</u>		
	Jan. 2	Nov. 28		Jan. 2	Nov. 28
Beattie	\$ 1.23	\$ 1.14	Little Long Lac	\$ 2.06	\$ 2,21
Bralorne	10.37	10.10	Macassa	4.30	3.79
Buffalo-Ankerite	4,73	4.83	McIntyre	51,80	48.83
Central Patricia	1.90	1.94	Pickle Crow	2.95	3,00
Dome	24.65	24.58	Pioneer	2.29	2.27
God's Lake	• 39	.41	Reno	.14	.15
Hollinger	13.07	13.27	San Antonio	2.60	2,60
Howey	.30	۰33	Siscoe	-57	• 50
Kirkland Lake	•97	.97	Sylvanite	2.92	2.78
Lake Shore	19.17	20.08	Teck-Hughes	3.47	3.36
Lamaque Gold Mines	4.98	4.96	Wright-Hargreaves	6.83	7.09
		BASE MET	ALS		
Falconbridge	2.03	2.61	Noranda	57.00	57.83
Hudson Bay	26.15	27.21			

PREFERRED STOCKS

The Eureau's preferred stock price index declined 1.3 p.c. to 84.3 in December, 1940. This figure compared with 91.3 for December, 1939. The low point for the year was in June when the index stood at 72.1. From that time onward there was a gradual upward trend which reached a peak early in November. Then a reaction set in which continued throughout December. Net changes during December ranged from losses up to 7.7 p.c. to gains as high as 5.6 p.c. Dull and irregular trading with slowly sagging prices prevailed in most cases during the month. The heaviest trading occurred on the 10th, 20th and 21st and again on the 30th. Oils were mixed with gains to 5.4 p.c. and losses to .8 p.c. Machinery and Equipment issues lost to 6.3 p.c Textiles likewise were mixed with losses to 1.9 p.c. and gains to 13.2 p.c. Power issues were buoyant with gains to 2.3 p.c. while most issues of the Building Material group were moderately lower.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1926-100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	1.06.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91,8	91.0	90.2	90.3	80,1	72.1	73.8	77.9	82.2	83.5	85.4	84.3

The control of the co

INVESTIONS MONITLY INDEA NOMBERS OF COMMON STOCKS (1935-39=100)

			14	
BANKS	Total	98.9 99.0 103.7 103.9 101.9 105.1	104.2 104.2 102.3 103.9 103.9 103.9 103.9 102.9	103.3 103.0 104.0 102.4 97.4 88.1 92.9 92.9
GENERAL	Power and Trac-	91.8 92.1 100.0 96.8 87.0 93.8	889,577 889,577 889,577 889,577 889,577 889,577	746,74 74
	Tele- phone Tele- graph	104.6 105.4 105.3 106.7 103.1 107.1 108.0	1008.4 110.5 1112.5 1113.9 113.9 113.9 110.7 110.7	107.4 107.1 106.1 99.3 99.5 99.5 100.2
	Trans- porta- tion	63.1 66.9 71.2 60.1 70.3 69.9	7744444 WF880 -74004444 WF880 10000000000000000000000000000000000	01498 744 700 7007 01498 744 700 7007 01498 744 700 7007
	Total	888 899.3 93.0 93.0 91.6 87.3	\$888888888888 4788774118080 -11145551555	0 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
	In- dust- rial Mines	96.1 97.5 106.9 103.9 115.5 113.4	0011 4001 4001 4001 4001 4001 4001 4001	2088800015555 2088800015551 20800-804584
	Build ing Mater ials	88.1 93.3 102.5 100.1 87.1 100.3	8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	1008 1008 1008 1008 1008 1008 1008 1008
	Bever ages	85.7 87.0 96.0 97.3 86.7 106.2	101.1 101.7 101.7 93.2 93.8 96.5 86.5 101.6	0101 001 0001 0001 0001 0001 0001 0001
	Food and Allied Produc	95.6 97.3 104.5 101.0 105.9 106.0	107.7 109.1 107.1 109.8 111.6 1113.4 112.4 112.1 112.1	1113.9 1114.8 1117.6 102.7 100.7 1001.4 10001.4
	Tex- tiles and Cloth-	80.8 80.2 880.2 87.4 86.7 86.7 84.3	28.4 84.8 84.8 83.3 106.6 122.9 122.9	128.0 134.4 135.4 135.7 110.4 1110.4 1120.8 1121.8
	ofls.	88.7 88.7 88.7 82.4 91.4 92.6 88.8	8888888 11887 1187 11	74077 500 50 50 50 50 50 50 50 50 50 50 50 50
	ing ing	101.1 100.0 104.4 104.1 92.4 101.1 100.1	93.2 94.5 94.5 94.2 94.2 94.2 98.4 112.6 112.9 120.0	1116. 1118.
	Pulp and Paper	78.1 105.0 104.4 87.1 107.5 107.5	884. 877.25 63.77.25 77.25 77.25 11.30 11.30	116.5 116.5 114.0 122.4 81.1 65.2 65.2 76.2 82.1 86.1
	Machin- ery and Equip- ment	85.77 89.44 103.3 104.0 96.4 111.8 113.1 108.3	103.4 101.2 101.2 101.2 101.2 106.2 1112.8 1113.6	00101
	Total	89.9 89.9 96.3 95.0 100.5 101.7	4744988888884444 474499744444 4744974444444444	66699 6677 677 677 677 677 677 677 677 6
	Total	90.9 91.1 97.4 95.9 100.0 100.6	888888446 8644108888846646 864444168746	00000000000000000000000000000000000000
	Number of Securities 1941	1938 May June July August September October November	1911 January February March April May June June November October November	January February Harch April May June July August Soptember November

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1935-39=100)

		(1935-39=1	00)			
No.of	:	Gold	:	Base	:	Total
Stocks			:	Metals	:	Index
1941		22	:	3	:	25
x1929 - High		76.2		127.3		89.2
Low		44.8 53.6		63.0 32.9		50.6 45.2
x1932 - High Low		41.2		17.0		32.6
x1933 - High		95.0		57-7		81.4
Low		55.1 119.0		27.3 67.1		45.4 99.9
x1934 - High Low		87.6		50.0		74.8
x <u>1935</u> - High		111.4		84.7		95.3 80.1
x1936 - High		88.9 115.7		51.5 128.9		118,8
Low Low		100.5		82.3		94.4
x <u>1937</u> - High		120.0 84.7		142.7 73.3		125.5 80.8
Low x1938 - High		106.6		129.1		112.2
Low		89.3		82.8		87.3
x1939 - High Low		105.7 82.5		130.1 109.6		113.5 91.9
x1940 - High		92.1		122.4		102.2
Low		55.8		69•5		60.5
1939		207 3		122.9		110.2
January February		103.1		126.1		110.8
March		100.4		122.3		108.1
April		93•5 97•3		113.1		100.2 105.6
May June		99.0		123.5		107.3
July		100.0		126.0 124.2		108.7 105.6
August		95.8 84.6		119.4		96.0
September October		90.5		119.9		100.9
November		90.3		121.7		100.9 99.3
December		89.2		1170)		7,70
1940				330		100.9
January		91.1 86.5		119.6 115.3		96.2
February March		82.0		112.8		92.5
April		81.3		110.8 88.5		91.2
May.		67.6 57.7		74.7		74.5 63.4
June July		59.1		75.1		64.8
August		64.6		83.7 91.0		71.0 77.5
September October		72.9		91.3		79.2
November		76.3		94.5		82.4
December		74.9		90.0		00.00
Weekly Index Numbers						
Week ending November 7t		75-4		96.1		82.2 84.3
n n n n 141		78•7 75•6		94.7		81.9
H 11 11 584		75.0		92.6		81.0
" December 51		73.9		89 .1 90.3		79.0 79.9
# # 121 # # 191		74.7 75.4		91.4		81.4
11 11 11 26		74.6		88.7		79.4
1941						go 3
Week ending January 2nd		75.1		89.3 91.3		80.1 80.6
# # # 9t1		75.2 75.2		90.8		80.4
200						

x Weekly figures.

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INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Continuing the advance begun last June, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices, on the base 1926-100, rose from 116.3 for November to 116.8 for December. This was the highest point reached since the august 1939 level of 115.1. While well above the December 1939 index of 112.7, the 1940 close was below that of 115.7 for December 1938. The Bureau's daily index stood at 116.6 as the month opened, but by the 11th had risen to 117.0. A decline of 0.1 on the 12th was cancelled on the 20th, and a final increase of 0.1 on the 26th established a closing figure for the month of 117.1. The index of yields fell from 70.5 for November to 69.8 for December, During the twelve months of 1940, this index declined approximately 7.1 p.c. Provincials were mixed, with most of the changes relatively small. Based upon information received from Wood, Gundy and Company, Limited, an index of Province of Ontario bond yields declined from 71.4 for November to 69.1 for December, and the average yield of the issues included in the index fell from 3.42 to 3.31.

British Consols moved slightly higher in December, closing 1/2 up at 76 5/8, while the Dow-Jones average of selected United States bonds increased from 90.10 to 90.73.

MONTHLY INDEX NUMBER OF DOMINION OF CANADA LONG TERM BOND FRICES, 1932 TO 1940.

			,						
	1932	1933	1934	1935	1936	2937	1938	1939	1940
January	94.2	203.9	105.2	115.9	114.1	118.7	116.0	118.6	113.2
February	95.2	10+.2	106.1	115,2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.5	103.6	115.7	1.1.5.3	113.6	116,6	119.6	1.14.0
April	96.7	203.6	110.3	115.5	116.5	11301	117.5	118.8	114.9
May ccoccoon	95,6	104.4	111,2	13.6.4	116.5	10.3 - 9	118.3	118.1	115.4
June	94e	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	115.7	115.2.	117.8	119.2	114.6
August	101.3	106.5	113.1	11.5.6	120.0	115.7	22707	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	205.9	112.0	111°5	118.3	114.7	116.9	111.3	115.9
November 000000	103.6	105.1	113.3	113.3	113.6	114.7	118.4	113.5	116.3
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	116.8

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940, (1925-100)

	1.932	1933	1934	1935	1935 76.6	1937	1938	1939	1940
January	11204	97.9	94.9	73.6	76.6	.67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	38.€	714.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	7400	72.6	75.3	68.2	68°11	71.8
June	112.3	91+09	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68,9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	82.5	31.9	69.1	74.0	70.0	76.5	71.0
November	98,2	95,2	80.1	78.0	68.1	73.7	68.1	74.0	70.5
December	200.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	69.8

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
October	3 0000000000000000000000000000000000000		71.3
	20	. 115.8	71.1
	17 000000000000000000000000000000000000	116.0	70.9
	24	116.1	70.8
	32 (8000000000000000000000000000000000000	116.1	70.8
November	7 0000000000000000000000000000000000000	. 116.1	70.8
		116.3	70.6
	23 000000000000000000000000000000000000	116.4	70.4
	25 000000000000000000000000000000000000	116.5	70.3
December	5 0000000000000000000000000000000000000	((70.2
	12 000000000000000000000000000000000000	116.8	69.8
	19 000000000000000000000000000000000000	116.9	69.7
	26	117.0	69.5



4.460
.2602
.0601
.3359
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.5256
.0557
Close 3.5760
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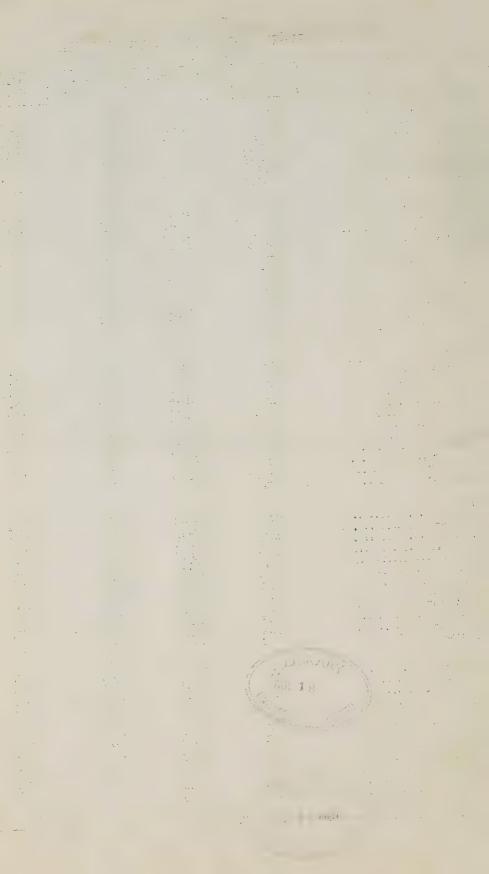
+ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board.

The ourrent buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. Tunds \$1.10 and \$1.11 (x Free Rate).



MONTHLY INDEXES OF AMERICAN STOCK FRICES, 1936-1940. Issued by the Standard Statistics Company, Inc., New York (1926=100)

(1925=100)									
	Fotal 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	Utilities 40 Stocks					
1936 June July August October November December	105.6 109.2 113.0 114.1 118.7 124.2	120.6 124.3 128.4 130.2 136.0 144.9 142.6	47.7 50.7 53.9 55.4 58.4 57.9 54.4	102.0 105.8 108.8 107.7 109.1 108.9					
1937 January February March April May June July August September October November December	126.0 129.5 129.9 124.5 116.3 113.6 117.8 120.5 106.4 91.4 82.9 82.2	146.3 151.7 152.6 146.5 136.7 134.0 139.4 143.5 126.2 107.4 96.1 95.2	55.6 57.9 62.8 60.1 57.1 53.9 52.1 50.9 42.6 35.4 31.4 31.2	113.2 110.7 105.7 100.7 94.1 91.3 95.9 97.0 89.2 81.3 79.5 78.8					
January February March April May June Fully September October November December	81.6 80.7 77.9 70.7 73.1 88.0 89.5 86.0 91.1 94.7	95.7 95.7 92.7 84.2 87.4 86.4 105.3 108.0 103.9 109.6 113.6	29.0 28.3 25.5 20.9 21.8 20.5 27.3 27.8 25.5 28.1 30.0 28.8	75.7 71.2 68.5 64.0 69.5 69.2 76.5 75.0 72.2 77.4 80.9 77.9					
1939 Jamuary February March April May June July August September October November December	91.8 90.1 91.7 81.9 83.1 86.1 86.1 86.3 92.4 95.3 91.8	109.3 106.3 108.0 95.9 97.0 100.5 100.6 100.5 109.4 112.7 110.9	29.8 28.0 29.7 24.8 25.0 25.7 25.7 25.4 29.7 32.9 31.6	81.2 83.8 85.8 80.0 82.4 84.7 84.9 87.0 84.3 86.0 87.3					
1940 January February March April May June July September October November December (lst week)	92.7 91.5 91.5 92.9 83.0 73.3 76.1 77.5 80.9 81.4 82.1	108.8 107.3 107.5 109.2 97.3 84.3 87.2 89.1 93.7 94.6 95.8	29.6 28.7 28.9 29.1 25.4 25.4 24.4 24.9 27.0 27.4 27.8 26.5	88.4 87.6 87.1 87.8 80.6 75.1 80.1 80.3 81.0 80.2 79.0 77.4					





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